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NEW JERSEY

ECONOMIC INDICATORS

THOMAS H. KEAN
Governor

CHARLES SERRAINO
Commissioner

Number 245 Based on data available through January 4, 1985

CONTENTS

The Economic Situation in the Nation and the State.....1

Comparisons of Economic Trends in New Jersey and the United States.....4

Annual Statement of the Economic Policy Council.....6

Employment Outlook in New Jersey's Labor Areas..... 16

STATISTICAL SECTION.....S-1

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The Economic Situation in

THE NATION

National business barometers registered some improvement with the approach of year's end, offering hope that the economy's sluggish pace of late summer and autumn may quicken somewhat during the months ahead. Though housing starts remained in the doldrums as of November, retail sales and industrial production turned up, reversing their slowdowns of the preceding several months. There also was a jump in the U. S. Commerce Department's index of leading economic indicators, following a slackening between May and October, and department stores were heartened by a healthy pace of holiday season shopping, especially during the week before Christmas.

According to a very preliminary estimate by the U. S. Commerce Department (based on incomplete data), Gross National Product (GNP) advanced at about a 2.8% annual rate during the fourth quarter. If this is borne out when all the data are in, it will represent a weak performance when compared with the hefty increases recorded during the first half of the year but a modest improvement over the 1.6% growth rate of the third quarter. Fourth quarter growth was enough to raise employment to another high and lower the unemployment rate to 7.2% of the civilian labor force as of November. Joblessness had been stuck in the 7.4% to 7.5% range since May.

Inflationary pressures remain subdued, thanks to stiff foreign competition, sluggish domestic demand, and continued wage restraint on the part of organized labor. Consumer prices advanced at an annual rate of only 2.7% in November, slightly less than their average gain of 4.3% during the preceding 12 months, and are generally expected to hold to a moderately rising course during the year ahead.

The most common view among business forecasters is that the national economy will continue to expand during 1985, but at a significantly slower rate than in 1984, when the GNP grew at about a 6.6% rate for the year as a whole thanks to its very strong performance in the first half.

This view is shared by the N. J. Economic Policy Council, which recently advised Governor Kean that it expects inflation-adjusted GNP to grow at an annual rate of 2.5% during 1985, with inflation holding at about 4% and unemployment edging fractionally higher to 7.5% by year's end. While, the council does not expect a recession in 1985, it sees only modest expansion of consumer spending, a reduced pace of inventory building, reduced housing starts, smaller increases of business investment in new plant and equipment, continued import penetration due to the high value of the dollar, and a reversal of the recent downward trend of interest rates. (See page 6 for a full reprint of the N. J. Economic Policy Council report.)

Note: Narrative analysis based upon the most recent data available as of January 4, 1985. Tables may contain less current information.

THE STATE

New Jersey's business expansion continued in November, spurred by rising consumer demand and sustained strength of business investment in new facilities. Wholesalers and retail establishments stepped up their hiring and further employment gains were recorded in health services, business services, and the financial sectors of the economy. Construction activity remained at a record high and manufacturing jobs held steady following a sharp increase a month earlier. The result was another record high for total nonfarm wage and salary employment and a drop in the state's unemployment rate to 5.7%.

Nonfarm jobs in New Jersey totaled 3,300,900 during the November survey week, an increase of 100,900 from a year earlier and a gain of 210,800 since December 1982, when the last recession was at its trough. This exceptionally strong pace of employment growth has both accommodated the needs of the state's expanding labor force and reduced New Jersey's unemployment rate by more than four percentage points to its lowest level since 1973.

The strong performance of the New Jersey economy during 1984 is reflected not only in labor market statistics but also in a broad range of other indicators. Retail sales during the first ten months exceeded their year earlier volume by 10% (6.6% after allowing for inflation) and new passenger car registrations soared by 47% between the first 11 months of 1983 and the comparable period this year to reach a record level. Construction contracts climbed by 12% over the same period, with particularly sizeable increases recorded for nonresidential building and infrastructure projects. Also, new business incorporations were running 10% ahead of their 1983 pace as of July, the latest month for which data are available.

Labor market conditions have now been better in New Jersey than nationally for four consecutive years, in marked contrast with the 1970s when Garden State joblessness consistently exceeded the national average. Unemployment declined somewhat more at the national level than in New Jersey during 1984, but this can be attributed to the fact that the recession had been comparatively mild in New Jersey, leaving less room for improvement during the expansionary phase of the business cycle. Despite the resulting difference in employment trends, the state's unemployment rate was 1.3 percentage points below the national average during the first 11 months of 1984.

The reason is not hard to find. Since mid-1979, nonfarm jobs have increased by 9% in New Jersey and only 6% nationally. Over this 5 1/2-year period, New Jersey's employment growth has surpassed national trends in all major service sectors and in construction while its factory job losses have been only fractionally greater than those for the nation as a whole. This has occurred despite the fact that the state's working age population has been increasing only about two-thirds as fast as nationally.

The New Jersey economy can be expected to keep growing in 1985, though the pace of advance is likely to slacken consistent with the more

sluggish performance anticipated for the national economy. Homebuilding is likely to decline somewhat, following an excellent year in 1984, but other types of construction should fill the gap and hold building trades employment at close to its present level. Factory hiring could contribute modestly to the state's employment growth during the period ahead, but most new jobs will be in trade, finance, and business and personal service activities. Aggregate employment gains are not likely to exceed the state's labor force growth, however, leaving the state's joblesss rate at close to its present level--somewhere between 5 1/2% and 6%.

A more comprehensive and independent analysis of New Jersey's performance in 1984, recently prepared by the N. J. Economic Policy Council, appears starting on page 6 of this issue of *Economic Indicators*. The council's expectations for 1985 roughly parallel those expressed above.

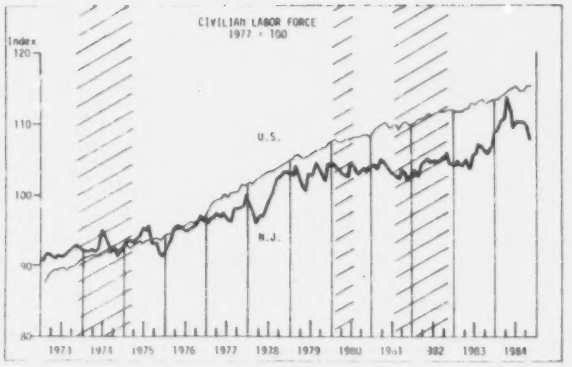
COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES
(seasonally adjusted)

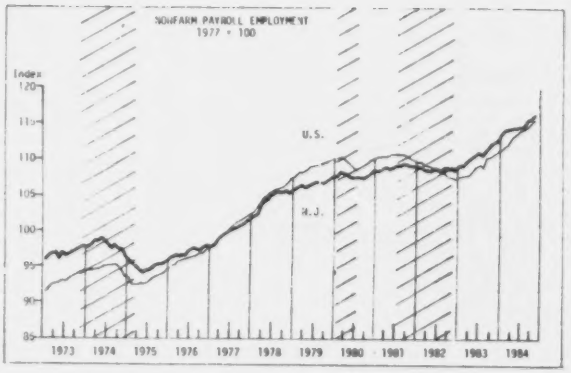
New Jersey Data			Series			Year to Date Percent Change From Year Ago	
Latest Month	Month Ago	Year Ago	Data For		Page No.	N.J.	U.S.
$ 9654	$ 9585	$ 8937	Aug	Personal Income (millions)		+ 8.9	+ 9.9
$ 3709	$ 3737	$ 3510	Oct	Retail Sales (millions)	S-22	+10.0	+10.8
2641	2133	2398	Jul	New Business Incorporations (number)	S-16	+10.2	+ 7.8
25	49	37	Jul'82	Business Failures (number)	S-16	+ 5.1	+43.6
81.1	99.0	88.4	Oct	Dwelling Units Authorized (1977=100)	S-20	- 3.8	+ 4.1
$ 536.4	$ 628.5	$ 516.0	Nov	Construction Contracts (millions)*	S-18	+12.1	+ 8.9
$ 227.6	$ 290.8	$ 204.0	Nov	Residential*	S-18	+ 4.6	+ 9.3
$ 240.0	$ 252.3	$ 267.4	Nov	Nonresidential*	S-18	+18.2	+17.9
$ 68.8	$ 85.3	$ 44.7	Nov	Nonbuilding*		+22.9	- 6.6
3300.9	3294.8	3200.0	Nov	Nonfarm Payroll Employment (thous.)	S- 8	+ 3.8	+ 4.5
737.5	737.4	722.8	Nov	Manufacturing (thousands)	S-10	+ 3.1	+ 6.1
2563.4	2557.4	2477.2	Nov	Nonmanufacturing (thousands)		+ 4.0	+ 4.1
213	228	257	Nov	Total Unemployment (thous.) *official*	S- 4	-18.3	-20.9
5.7	6.0	7.0	Nov	Percent of Labor Force *official*	S- 6	--	--
92.5	92.0	96.3	Nov	Insured Unemployment (thousands)	S-24	-16.9	--
3.0	3.0	3.3	Nov	Percent of Covered Employment	S-26	--	--
41.1	41.2	41.1	Nov	Average Factory Workweek (hours)	S-12	+ 1.5	+ 1.5
$ 9.49	$ 9.43	$ 9.22	Nov	Average Factory Hourly Earnings*	S-35	+ 3.0	+ 3.9
$393.84	$390.40	$388.54	Nov	Average Factory Weekly Earnings*	S-33	+ 4.5	+ 5.5

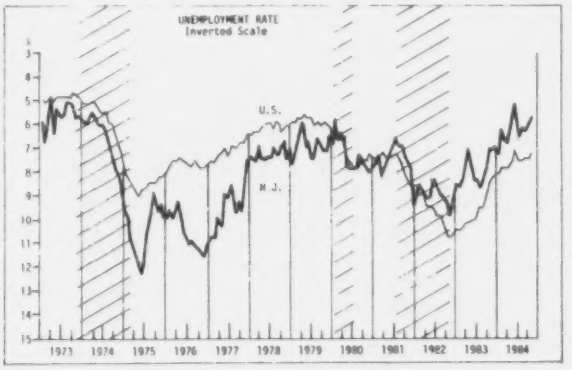
See pages S-1 to S-3 for data notes on all the above listed series.
*Not seasonally adjusted
INA - Information Not Available

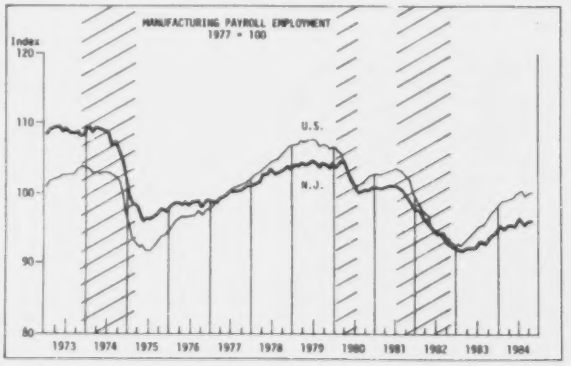
Comparisons of Economic Trends in

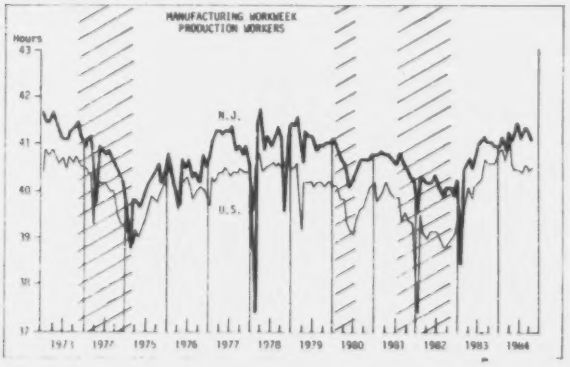
New Jersey and the United States

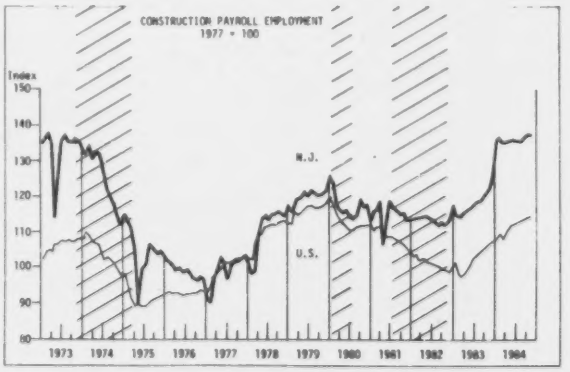




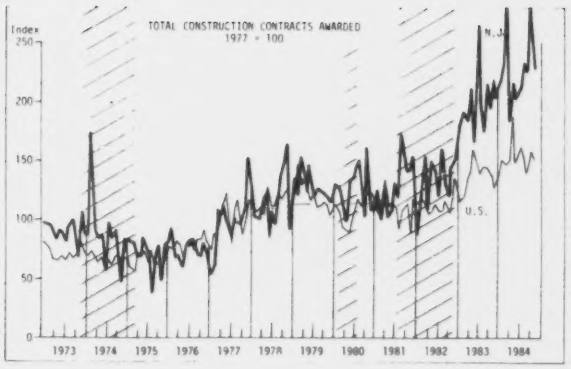


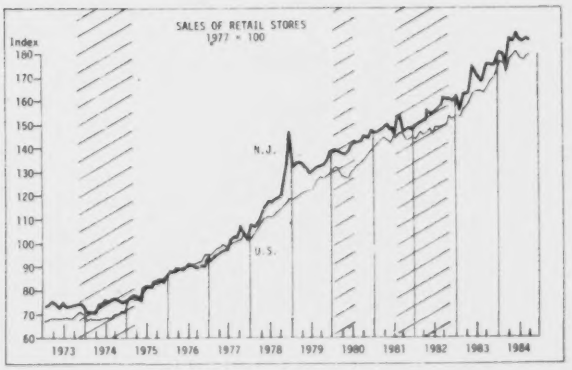


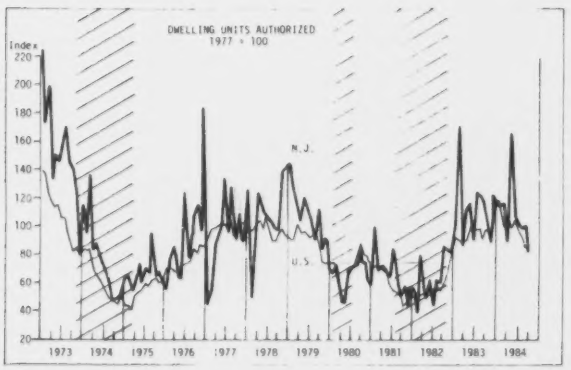


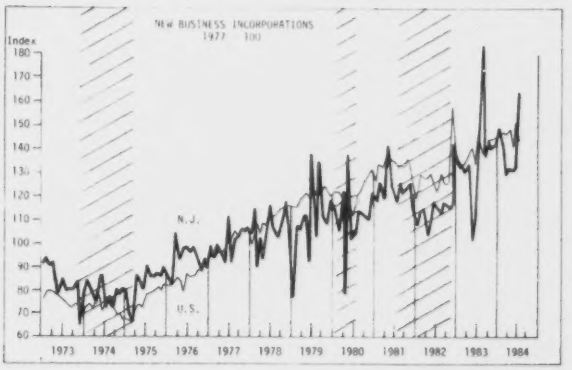


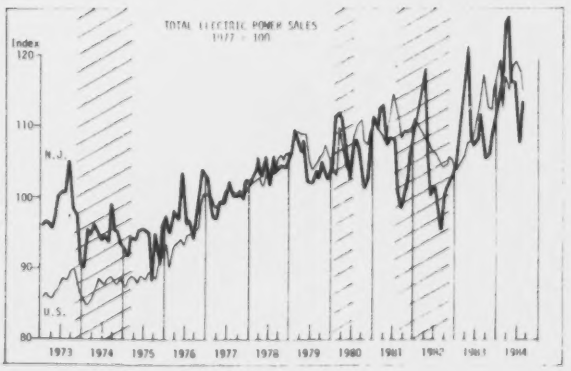
All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with two exceptions. Data on the unemployment rate and manufacturing workweek are presented in actual units. The advantage of using an index is that it facilitates comparisons between the state and the nation. The data for retail sales in New Jersey have been adjusted to take account of sample revisions that caused breaks in the series.

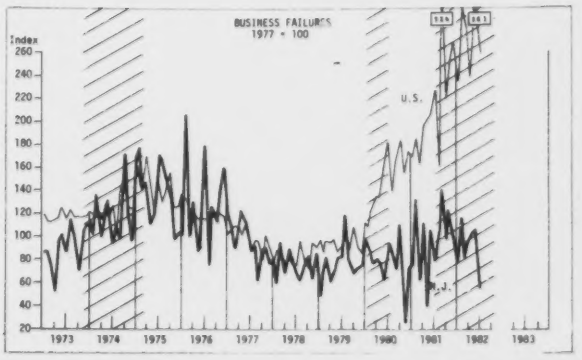












This report is a reprint of the statement issued by the Governor's Economic Policy Council at the end of 1984.

Annual Statement of the

Economic Policy Council

ECONOMIC POLICY COUNCIL

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Dr. Laurence Falk, Economist

Dr. Jong K. You, Economist

Mr. Jerzy Zachariasz, Economist

Mrs. Carol A. Maslowski, Secretary

The analyses and forecasts in this outlook are based on the following sources:

1. Economic Indicators -- *various issues, prepared by the Council of Economic Advisors*
2. Survey of Current Business -- *various issues (U.S. Department of Commerce)*
3. Consumer Price Index -- *various issues (U.S. Department of Labor)*
4. New Jersey Economic Indicators -- *various issues (N.J. Department of Labor)*
5. Chase Econometrics -- *national and state econometric models and data bases*

The Council and the Office are pleased to respond to any inquiries about this Outlook and related economic issues. Please contact:

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1984 ECONOMIC REVIEW AND FORECAST FOR 1985

INTRODUCTION

Last year's economic performance will be recorded as one of the best in the annals of New Jersey. The gains in employment, income, and other measures of economic activity were impressive. Comparisons of New Jersey with neighboring states in the region, as well as with the nation, continue to be favorable. By the end of 1984, New Jersey's performance is still relatively better than the national average -- a relationship that has held true since the last recession.

This statement by the Economic Policy Council and the Office of Economic Policy provides a comprehensive analysis of those accomplishments and an outlook for 1985. In Section I, it reviews the New Jersey economy in 1984 compared to the recent past. This provides a perspective of the state's relative economic performance during the current business cycle. Section II focuses on the outlook for the national and state economies in 1985. It takes notice of the abrupt national economic slowdown observed since the third quarter of 1984 and makes predictions of the likely developments of fiscal and monetary policies of the federal government. The national economy is the engine that drives the state economy. Even if state performance is better than the nation, New Jersey cannot be entirely immune from the fluctuations of the U.S economy.

The analysis of the causes of the current slowdown facilitates next year's prognostication. Although we do not see a recession in 1985, we think that circumstances will lead to slower performances of the national and state economies compared with last year.

I. NEW JERSEY'S ECONOMY IN 1984

We concentrate in this section on a number of economic indicators that describe the behavior of the New Jersey economy relative to the United States. Employment, personal income, retail sales, new car registrations and housing starts are the statistical indicators reviewed for 1984. The 1984 performance is compared with the previous year, and the period since 1980 is also examined to provide a longer perspective.

NONAGRICULTURAL EMPLOYMENT

Employment in New Jersey nonagricultural establishments increased by 116,000 or 3.7% during 1984. This was a remarkable growth rate, and reflected the strong recovery experienced nationwide and in New Jersey.

Since 1980, the year prior to the recent recession, nonagricultural employment increased in New Jersey by 6.67%. Over 200,000 new jobs were created during this time. Most of the increase took place in 1983 and 1984, however, since in the previous two years employment increased by only 30,000.

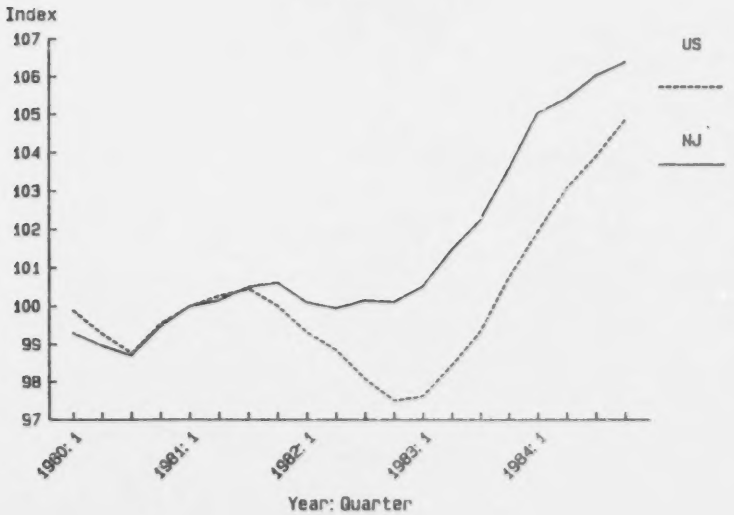
New Jersey's achievements can be better appreciated when compared to nationwide employment changes over the same 1980-1984 period. Figure 1 provides the appropriate comparisons of a quarterly index in which 1981:1 equals 100.0. As can be seen, the U.S. index at the end of 1984 reached the level of 104.9, while New Jersey's index was at 106.4. Most of this relative gain by New Jersey was achieved during the recession, a time when the state barely felt the deep national employment decline.

RESIDENT EMPLOYMENT

A similar, although more erratic, picture

Figure 1

Nonagricultural Employment
US and New Jersey
1981:1 = 100



emerges from tracing resident employment. Resident employment is based on a survey of about 1,800 New Jersey households conducted monthly by the U.S. Bureau of Labor Statistics. Since the sample for the state is small, its error is larger than for the more complete establishment statistics. In addition to employment in state establishments (shown in Figure 1), resident employment covers people working outside the state as well as those self-employed.

Until the third quarter of 1983, the United States and New Jersey resident employment indices moved closely together (Figure 2). Since the middle of 1983 employment in New Jersey far outperformed that of the United States, reaching the level of 107.8 by fourth quarter 1984 compared to the U.S. index of 105.5. The differences between the state and national indices of both employment measures lead to the same conclusion; namely, that the state performed extremely well during this period, especially when it is borne in mind that in the 1970s the state lagged significantly behind the nation in these same employment performance measures.

EMPLOYMENT COMPOSITION

Most major sectors of the economy, except manufacturing, did extremely well during 1984. Over the four-year period, only the manufacturing sector failed to regain its 1980 level of employment. In the U.S. economy, construction and government, in addition to manufactuirng, also failed to reach the 1980 pre-recession level (see Table 1).

For many years New Jersey's economy differed considerably from the national economy in terms of its sectoral composition of employment. However, by the end of 1984 the composition of employment in New Jersey had become almost identical to that of the nation (Figure 3).

Since 1980, the employment share of the goods-producing sector (manufacturing, mining, and construction) has declined by 2.8 percentage points in New Jersey; the combined shares of trade, utilities, and services has increased by 3.7 percentage points; and government's share has declined by 0.9 percentage points. In the U.S., the goods-producing share declined by 2.0 percentage points; trade, utilities, and services combined increased by 2.9 percentage points; and government declined by 0.9 of a percentage point.

The change in New Jersey's industrial composition has had a profound effect on the performance of its economy. A more service-oriented economy is relatively less prone to cyclical downturns.

Table 1

MAJOR SECTOR EMPLOYMENT CHANGES (PERCENT)
UNITED STATES AND NEW JERSEY, 1980-1984

	1983-1984		1980-1984	
	N.J.	U.S.	N.J.	U.S.
Manufacturing	3.22%	5.32%	- 6.56%	- 4.04%
Construction	15.68	9.61	15.47	- 4.17
Transportation & Pub. Util.	4.09	4.68	8.29	- 0.06
Trade, Wholesale & Retail	5.65	5.99	13.17	5.48
F.I.R.E.	2.97	3.84	12.81	9.78
Services	3.20	4.97	18.04	16.36
Government	1.01	1.13	1.62	- 1.59

UNEMPLOYMENT

Despite the acceleration of population and labor force growth in New Jersey during the 1980s, the unemployment rate has been reduced considerably. Moreover, the state's unemployment rates have been below the national levels for the last three years (Figure 4). In the fourth quarter of 1984 New Jersey's unemployment rate was 6%, whereas the national unemployment rate was 7.3%.

Figure 2

Figure 3

Employment Composition by Sectors
US and New Jersey, 1984
Total Nonagricultural Employment = 100

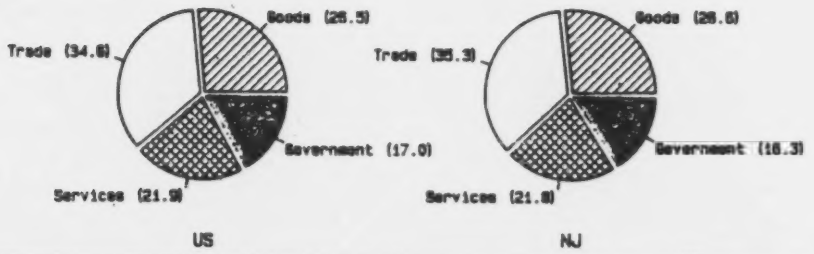
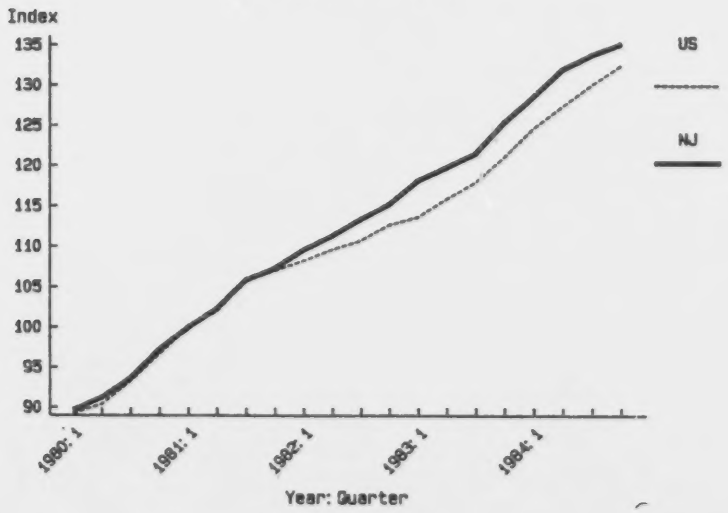


Figure 4

Figure 5

Personal Income, Current $
US and New Jersey
1981: 1 = 100



PERSONAL INCOME

In the 1970s personal income in New Jersey was not growing as fast as the nation due to slower population and employment growth, and to the change toward a service-oriented economy. However, in the last several years this relationship has been reversed. As Figure 5 indicates, since 1982 the rate of growth of personal income in New Jersey has generally been higher than in the nation. Overall, personal income in New Jersey grew by 35.1% between 1981:1 and 1984:4. This growth contrasts favorably with the national index for the same period, which shows an increase of 32.4%.

A similar favorable trend can be seen in Figure 6 which depicts the behavior of disposable personal income. The difference between total (Figure 5) and disposable personal income (Figure 6) is the amount of personal taxes (local, state, and federal) paid by individual taxpayers. As we noted several years ago, the 25% across-the-board federal income tax reduction was especially beneficial to New Jersey -- a state whose taxpayers have relatively high incomes. We expected that this factor would alter the relationship between total and disposable personal income in New Jesey and the United States. Some of that effect is visible in Figure 6 with the New Jersey disposable

Figure 6

Disposable Personal Income, Current $
US and New Jersey
1981: 1 = 100

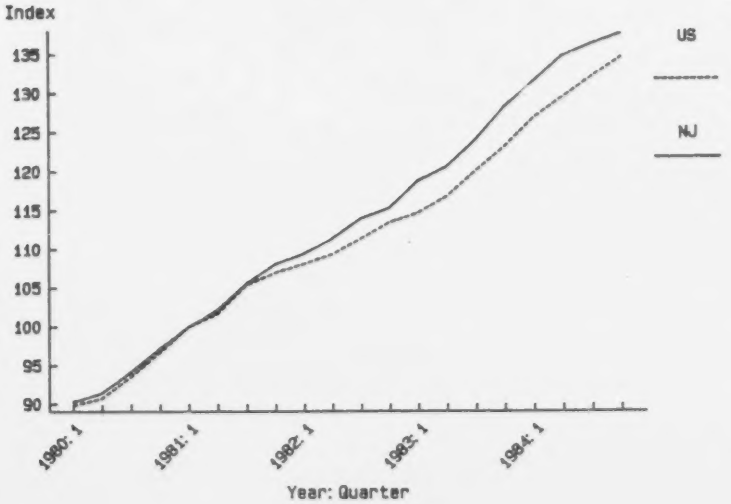
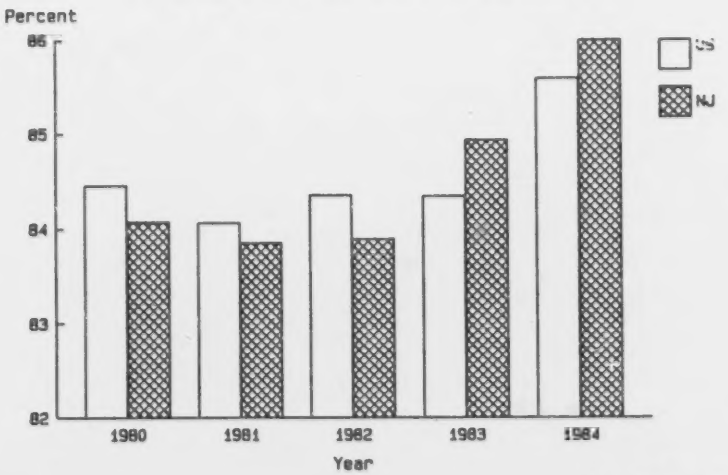


Figure 7

Disposable Personal Income
as a Percent of Total Personal Income
1980-1984, US and New Jersey



income index rising above that of the United States.

These statistics reflect not only the federal tax cuts but also other tax changes that took place in New Jersey and other states. Social Security taxes have risen as have various state and local levies. The final outcome of all the changes has been a net gain for New Jersey as indicated by the rising share of total personal income remaining at the disposal of its residents. Figure 7 directly compares these shares in New Jersey and the U.S. for the last five years.

As can be seen in Figure 7, during 1980, 1981, and 1982 the state's share of disposable income in total personal income was lower than in the nation as a whole. This meant that New Jerseyans were paying a larger percent of their total personal income in all personal taxes combined. However, in 1983 and 1984 this situation was reversed. The state's residents are now paying a smaller percent of personal income on personal taxes (14.48% in 1984 vs. 16.14% in 1981).

Total personal income, although a good indicator of the state's overall economic activity, does not accurately reflect the average situation for individuals. This is due to the slower

Figure 8

Personal Income Per Capita
US and New Jersey
1981 = 100

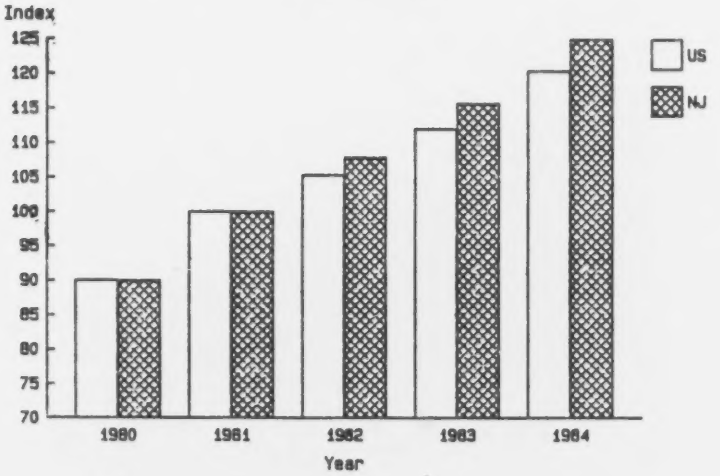
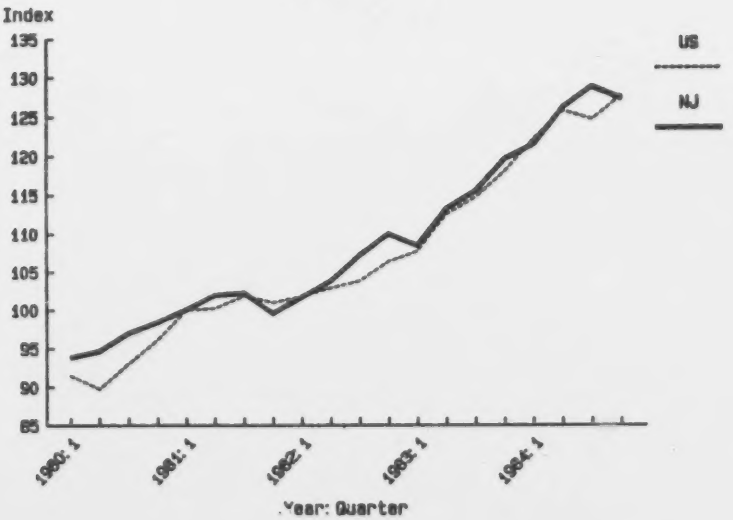


Figure 9

Retail Sales
US and New Jersey
1981: 1 = 100



population growth in the Garden State compared to the rest of the nation. A per capita personal income measure eliminates this differential and allows for a more meaningful comparison from the point of view of the state's individual residents. This statistic -- shown in Figure 8 -- indicates that per capita personal income has grown faster in New Jersey than in the U.S. for the last several years. During 1984, per capita income in New Jersey was $15,277 compared to the national average of $12,731.

RETAIL SALES

It is useful to examine retail sales since the latest recovery was largely consumer led, and because this sector is said to be a key to the current economic situation. It is believed that strong consumer demand will prevent a downturn and maintain the economic recovery, albeit at some slower rate.

Figure 9 compares retail sales in the United States and New Jersey from the beginning of 1980 to the present. The state's sales growth closely tracked that of the U.S. over the period. Indeed, the total increases since first quarter 1980 are virtually identical and both indexes reached about 127 in fourth quarter 1984.

Figure 10 shows that New Jersey continues to spend more on retail goods and services as a percentage of disposable personal income than does the nation, though some narrowing of the gap is discernable. The difference between the state and national ratios is due to many factors. Possible explanations are:

1) New Jerseyans, as residents of the most highly urbanized state would, most likely purchase more from retail stores than residents of rural states who tend to be relatively more self-sufficient.
2) The state's people hold larger dollar totals of assets as well, permitting New Jerseyans to consume a larger fraction of their disposable income.
3) Changes in out-of-state purchasing in New Jersey and in purchasing patterns of state residents.

New Jersey retail sales have held up well in the recent past. Nevertheless, there seems to be some weakening of the retail sales/disposable income ratio.

NEW CAR SALES

Contrasting the state's overall retail sales performance, which for the most part paralleled the U.S., new car sales in New Jersey consistently outpaced those of the United States. Figure 11 makes the comparison; the state index of new car sales has fluctuated but is continually higher overall than the national index. For example, U.S. sales during the four quarters of 1984 have never exceeded 110% of 1981:1 sales. (Estimated 1984:4 sales are only 102% of 1981:1.) But New Jersey sales rose as high as 164 in second quarter 1984 and ended 1984 at 145.

Thus, the state's strong new car market performance offers an additional reason for its high retail sales/disposable income ratios. A more normal ratio of nondurable sales/disposable income could combine with this high durable sales record to produce the higher overall ratio.

HOUSING STARTS

As was the case with new car sales, New Jersey housing starts have fluctuated sharply, but, the state's construction industry has been consistently stronger than that of the nation.

Figure 10

Retail Sales
as a Percent of Disposable Income
US and New Jersey, 1980:1-1984:4

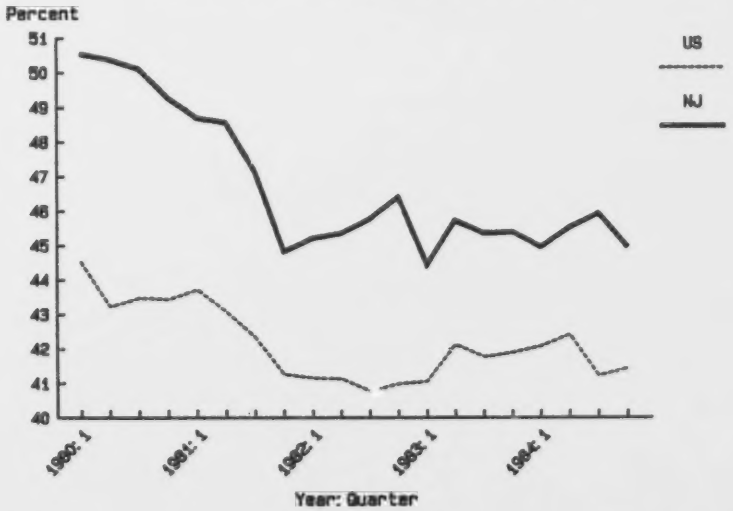


Figure 12 depicts the situation. The state's housing start index has been higher than the nation's since the base period 1981:1. While the national index fell from 144 in first quarter 1984 to a projected 113 in the fourth quarter, the state index began the year at 176, rose to 196 in the second quarter and fell to 156 in the final quarter of 1984.

II. ECONOMIC OUTLOOK FOR 1985

OVERVIEW

The national economy has shown a significant slowdown since July, following an exceptionally strong spurt during the first half of 1984, and the slowdown is expected to continue during the

Figure 11

New Car Sales
US and New Jersey
1981: 1 = 100

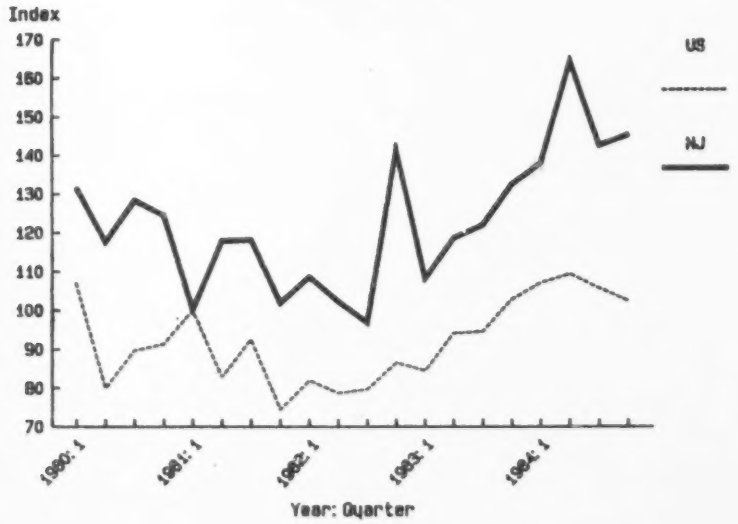
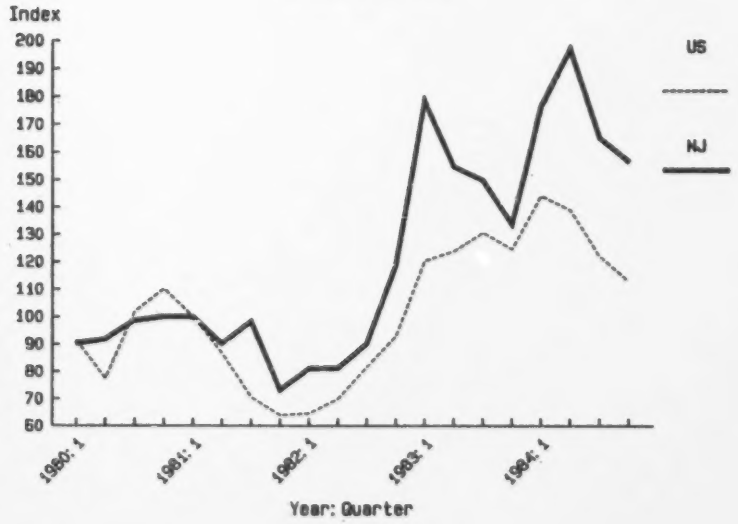


Figure 12

Housing Starts
US and New Jersey
1981: 1 = 100



calendar year 1985. Major factors contributing to the continuation of the slowdown are discussed below.

SATISFACTION OF PENT-UP DEMAND

During the recession of 1980-1982, the demand for household durables, automobiles, and housing was suppressed by high interest rates, low consumer confidence, and declining real income levels. With the onset of the recovery, spurred by declining interest rates, the demand for these cyclically sensitive items has exploded and thus accelerated the recovery. It appears that the pent-up demand for these items has been satisfied and; thus, it is unlikely that the demands for housing and durable goods will continue to grow as rapidly as they have in the last two years.

END OF INVENTORY BUILD-UP

Businesses have been very cautious about stockpiling excessive inventories. During the recovery, however, it has been necessary to rebuild depleted inventories in order to maintain reasonable ratios of inventories to sales. Since sales have slowed down recently, the need for continued build-up of inventories has weakened. As a result, inventory investment (or increase in inventories) is likely to decline in the near future, reinforcing the trend toward slower growth.

RISING IMPORT PENETRATION

Another major factor that has contributed to the moderation in growth has been the increasing import penetration into the U.S. market aided by the rising strength of the dollar. The trade-weighted average value of the U.S. dollar relative to foreign currencies has risen more than 10% per annum during the last three years and, as a result, the growth of imports, about 30% in 1984, far exceeded that of exports (about 5%). Although the recent decline in the interest rates will most probably slow the rate of increase in the relative value of the dollar, it is unlikely that the dollar will weaken significantly in 1985. Consequently, import penetration will continue to rise, albeit at a slower pace. This will not only reduce the market size for domestic firms, but also lower their profits by keeping prices low, and thus slow growth.

HIGH INTEREST RATES

The increase in interest rates in the first half of 1984 from the already high levels, has been another cause of the current slowdown. The immediate effects of increases in interest rates were reductions in sales of such interest sensitive items as housing, automobiles, and durable goods. However, the repercussion of the immediate effect, which follows with some time lag, is felt across all industries and thus is more pronounced. The third and fourth quarter slowdown of the national economy can thus be attributed to the lagged effects of the 150-200 basis-point increases in interest rates during the first half of 1984.

Although the rates peaked in the summer months and have since declined, a dramatic improvement on this front is unlikely because of the deficit problem. The moderate decline in interest rates now underway is partly due to the economic slowdown, the resulting weakness in credit demand, and a move by the Federal Reserve to ease monetary policy. However, a rebound in economic growth in the first half of 1985 from the lower rates of the last half of 1984 is likely to reverse the recent downward trend in interest rates next year.

DEFICIT REDUCTION UNLIKELY IN EARLY 1985

Considering the political difficulty in implementing a comprehensive tax reform and massive spending cuts, it is unlikely that a significant improvement in the deficit outlook can be made in the near future. While it is likely that some spending cuts and tax increases will be put in place, their impact on future deficits will be small. Moreover, the macroeconomic impact of such actions will weaken aggregate demand, probably in 1986; therefore, the long-run benefits of deficit reduction -- a decline in interest rates -- will not be forthcoming immediately. Thus, even if the deficits are substantially reduced by Washington, the economic benefits will not be realized in 1985.

COMPLETION OF INVESTMENT INCENTIVE EFFECTS

The investment incentives implemented by the Reagan Administration could not fully realize their potential during the recession. As the economic recovery continued, however, many business firms began to take advantage of the incentives. As a result, real investment in producers' durable equipment rose about 22% in 1984, compared to the 6.8% decline in 1982 and 7.2% increase in 1983. The strong spurt in business investment in 1984, despite the high interest rates and low capacity utilization, was made possible in part by these incentives.

Investment levels can be expected to remain higher than in the absence of existing inducements; but the large investment increases experienced recently cannot continue unless new incentives are offered each year, which is not likely to happen in light of the deficit problem.

NATIONAL ECONOMIC OUTLOOK

Considering the above factors, we predict slower growth in 1985 compared to 1984 but no recession. We believe a serious recession is unlikely because the Federal Reserve Board will not, in the absence of accelerating inflation, be inclined to permit the slowdown to gain momentum and slide into a bona fide recession. The detailed outlook is as follows:

- As a result of the expected slowdown, a real GNP in 1985 will grow by a modest 3.0% rate, compared to the strong 6.7% growth in 1984.
- A strong dollar, combined with downward pressure on fuel prices, is exerting a moderating influence on domestic prices. Consequently, inflation is expected to remain near the current rate of 4% per annum.
- As a result of the slowdown in GNP growth,

the employment growth will also taper off. Total civilian employment growth will fall to 2.0% in 1985, in contrast to 4.1% in 1984. Total nonagricultural payroll employment will grow in 1985 by 2.7%, down from 4.4% in 1984.

- The unemployment rate at the end of 1985 will be 7.2%, virtually the same rate as at the end of 1984 (7.1%).

NEW JERSEY ECONOMIC OUTLOOK

As discussed, the New Jersey economy has generally outperformed the national economy since 1980. Moreover, the 1982 recession affected New Jersey with a considerable delay. The lead or lag between the national business cycle and the state's cycle varies, and cannot be predicted accurately. However, the New Jersey economy, with its industrial composition quite similar to that of the national economy, cannot remain immune from the national economic slowdown indefinitely. Given that the expected national economic slowdown will not be concentrated in a few particular industries, our forecast is that the New Jersey economy will perform about the same as the national economy. This means a year of moderate economic gains for New Jersey, but at rates of increase less than the banner year of 1984. Detailed forecasts are discussed below.

- Personal income will increase from $115.2 billion in 1984 to $123.1 billion in 1985. The rate of growth, which is expected to exceed 9% in 1984, will slow down to 6.9% in 1985. After adjusting for inflation, real personal income will grow by 2.9% in 1985.
- The number of New Jersey residents in gainful employment will increase from the end of 1984 to the end of 1985 by about 70,000. The employment growth rate from 1984 to to 1985 will be about 1.7%, compared to 6.5% in 1984. Consequently, the drop in unemployment will be negligible (0.1%) compared to a sharp decline (17.1%) in 1984.
- Retail sales will increase from $44.35 billion in 1984 to $47.58 billion in 1984, a modest 7.3% rate. New car sales, which increased from 350,000 in 1983 to 430,000 in 1984, or 22.7% compared to 13.0% in the United States, will decline slightly (3.3%) in 1985 to 415,000.
- Housing starts rose by 12.8% in 1984, from 35,000 units in 1983 to 40,000 units. New Jersey's housing starts in 1985 will decline by 12.0% primarily because of high interest rates and declining consumer confidence. The number of housing starts (35,000) will essentially be the same as in 1983.

Table 2: OUTLOOK FOR UNITED STATES

	Indicator Total		Rate of Change (%)		
	1984:4	1985:4	1985:4 / 1984:4	1984 / 1983	1985 / 1984
1. Nominal GNP (billions of current dollars)	$3,757.50	$4,047.42	7.7	10.8	7.5
2. GNP Deflator (index: 1972 = 100)	227.15	237.92	4.7	3.9	4.4
3. Real GNP (billions of 1972 dollars)	$1,654.20	$1,701.17	2.8	6.7	3.0
4. Nominal Personal Income (billions of current dollars)	$3,102.16	$3,340.04	7.7	9.8	7.6
5. Consumer Price Index (index: 1967 = 100)	315.65	329.38	4.3	4.3	4.0
6. Real Personal Income (billions of 1972 dollars)	$1,386.21	$1,436.07	3.6	6.3	3.8
7. Disposable Personal Income (billions of current dollars)	$2,653.98	$2,850.69	7.4	10.2	7.3
8. Real Disposable Income (billions of 1972 dollars)	$1,185.93	$1,225.67	3.4	6.7	3.5
9. Civilian Employment (millions)	105.82	107.77	1.8	4.1	2.0
10. Nonagricultural Employment (millions)	95.02	97.35	2.0	4.4	2.7
11. Unemployment Rate	7.13	7.16	0.5	-21.6	- 4.5
12. Interest Rate -- 3-month Treasury Bill	9.00	9.95	11.9	11.2	- 6.2
13. Interest Rate -- New Home Mortgages	12.65	12.64	0.4	- 2.4	0.1
14. Housing Starts (million units)	1.54	1.48	- 6.5	3.7	-10.2

Employment Outlook in New Jersey's Labor Areas

The following brief economic analyses of New Jersey's labor areas were prepared near the end of 1984 to summarize the economic developments in the respective areas during 1984. In addition, the reports present any forecasted local area industrial developments for 1985 and beyond which could cause the local area economies to react in a countercyclical fashion.

For the most part, except as noted below, the local labor area economies short-term outlooks will be predicated on the national and state trends discussed in the preceding articles.

If you require more specific information on any of the summaries below, please telephone the local area analyst listed at the end of each article.

Atlantic City Labor Area
(Atlantic County)

Despite the opening of Trump Plaza (Atlantic City's tenth hotel-casino) in May, noncasino development appears to be the 1984 economic news. Projects in the housing, commercial, industrial, and public sectors seem finally to be reflecting the beginnings of the broad-based growth expected of legalized gambling.

Nonfarm wage and salary employment increased by 7,400 compared with January-September 1983 to a nine-month average of 112,400 in 1984. The gain was primarily in the services sector as the hotel-casino industry accounted for most of the growth (4,500) due to the opening of Trump Plaza (4,000) and expansion at the other nine hotel-casinos. Recently expanded facilities of the medical centers of Atlantic City and Shore Memorial also contributed to the service rise.

Jobs have been running about 800 ahead of the year earlier levels in trade. This industry is beginning to show the spin-off jobs expected from casino gambling. New restaurants and other retail establishments were the main contributors. These gains occurred in 1984 despite the closing of Zaberers, a landmark restaurant, which employed as many as 300 workers during peak periods. The Ocean One Mall and the shopping areas along Tilton Road in Northfield were primary sources of new jobs although new establishments opened throughout the county.

Construction employment increased by an average of 700 during the first nine months of 1984, compared with the same period in 1983. The completion of Trump Plaza, the ongoing Hilton project, and expansions at four other hotel-casinos were major factors. It was expected that construction job levels would have been higher this year, but work on Golden Nugget's and Resort's second hotel-casinos never got seriously underway. Golden Nugget announced in September a delay in their construction plans as they gauge the project's impact on their existing property. Resort's construction never progressed beyond the foundation stage during its first year, and the company announced revised plans for the project in October which would significantly increase its size. At least four other firms have announced their intention to build hotel-casinos in the near future.

Helping to maintain job levels in construction are a variety of commercial, industrial, and housing projects. In Atlantic City, the ongoing Ocean Club and Enclave luxury-condominium projects were joined in 1984 by two low- and moderate-income projects, Lighthouse Plaza and McKinley Apartments. Single-family homes, condominiums, and apartment complexes dominated housing development on the mainland areas adjacent to Atlantic City. Four new medium-luxury motels are also under construction on the nearby mainland areas as well as several warehousing and distribution facilities. In the public sector, a new county jail, a new government center, and renovations to the Atlantic City Convention Hall highlighted the year.

Manufacturing employment dipped slightly in 1984 (100) as payrolls slipped lower at local apparel firms.

Employment in the county continues to grow at a slightly faster rate than the expanding

labor force. Because of this growth and the continuing economic recovery of the state and nation, the county's unemployment rate averaged 7.5% during the first nine months of 1984, down from 9.2% during the same period in 1983.

The opening of the Atlantic City Hilton hotel-casino will be the most significant employment development in 1985. The city's eleventh hotel-casino is expected to create nearly 4,000 service industry jobs when it opens in mid-year. Employment in the other ten facilities is expected to stabilize with slight increases or decreases possible depending on patronage. The opening of several non-casino hotels will contribute some new jobs as will growth in the county's health and business service segments.

Trade employment in both the wholesale and retail sectors should experience steady growth. Most of these new jobs will occur at general merchandise stores and eating and drinking places, following recent trends.

Construction employment remains a question mark. As the Hilton hotel-casino and several other projects near completion, job levels may decline. However, the resumption of the second Golden Nugget project or activity at Resorts, the Dunes, or Showboat, could maintain employment levels in construction.

Overall, the labor market of Atlantic County should maintain its strengths in 1985.

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Camden Labor Area
(Burlington, Camden, and Gloucester Counties)

Following the trend set by the nation and the state, the Camden Labor Area's economy experienced steady improvement in 1984. This growth should continue into at least the first half of 1985 although at a slower growth rate. Nonagricultural wage and salary employment in September 1984 stood at a level of 365,900, up from a recessionary low of 339,800 in February 1982, and representing a 7.7% increase compared with a 9.3% rise statewide.

Although a sore spot in the local economy the past few years, the manufacturing sector in the area has shown moderate growth during 1984. By September, factory employment advanced to 71,500, from a recession low of 67,500 in December 1982, a 5.9% increase compared with a 5.4% increase statewide.

In the nonmanufacturing sector, employment advanced sharply to 294,400 by September 1984 from a February 1982 low of 268,800, representing a 9.5% increase compared with 12.1% increase statewide. The area's construction industry has steadily recovered from the lows of the 1981-82 recession with employment rising to 14,600 by September 1984, from a low of 10,000 in February 1982 -- a 46% increase. The rate of planned construction, according to residential building permits authorized, slowed down by 17.2% during the first eight months of 1984 (latest data available), as compared to the first eight months of 1983. Permits authorized so far this year, however, were up 120.0% from 1982. The majority of the increase of construction jobs occurred in commercial and industrial construction which continued at a brisk level.

The area's trade industry enjoyed steady economic growth with employment rising to 98,300 by September 1984, from a low of 87,800 in March 1982. This was an increase of 12.0% compared with a 16.0% advance statewide. Consumer demand during November and December this year at major shopping malls such as Cherry Hill, Burlington, Deptford, and Moorestown, as well as mini-malls principally on Routes 38, 70, and 73, should cause retail trade employment to rise even higher. Employment in the service activities climbed to 76,500 by September 1984 from a recessionary low of 70,600 in January 1982. This gain represents an 8.4% increase compared with a 16.0% increase statewide.

Total unemployment (not seasonally adjusted) in the Camden Labor Area moved downward from 9.0% of the labor force in February 1982 to 5.7% in September 1984. This was roughly the same as the jobless rate statewide.

Significant economic developments in the South Jersey area occurred which appreciably affected the Camden Labor Area's economic situation. The industrial and commercial building boom that began 1983 in Burlington County has continued unabated in 1984, according to local real estate experts. East Gate Center, constructed by Evans-Pitcairn, has a 135,000-sq. ft., five-story office building under construction. It is the eighth structure developed by the company on a 100-acre section of East Gate Center.

Whitesell Enterprises has more than 330,000 square feet of multi-use buildings recently completed or under construction at several sites throughout Burlington County, including a three-story office building at Greentree. Linpro Company is about to complete a complex of four multi-tenant single-floor office buildings and a four-story office building at their development in Evesham.

The Century Corporate Center, developed by Tenco Industries, has a 400,000-sq. ft., six-building office park located in Mount Laurel completed. Tenco began accepting tenants in September and will have another building ready for occupancy later this year. Chesco-Nichols Construction Company is completing in 1984 the second of three identical buildings in the Moorestown Corporate Center. The first building was leased before completion. Work on the third 75,000-sq. ft. mid-rise is scheduled to begin in early 1985.

Rouse and Associates, in their East Gate development, completed one high-tech office building (82,600 sq. ft.) in the fall of '83 and has leased the entire building. The A&H Bloom Company is in the process of leasing its 96,000 square feet of flexspace in Mount Laurel in the Fellowship Business Center. Their Fellowship Development Associates Company also

has completed its 84,000-sq. ft. corporate business campus in the Mount Laurel Office Center, and one-half of the space is leased.

The Frito-Lay Company will complete its warehouse-distribution center building in the Crossroads Business Center in 1984 and the Turner Construction Company has completed the 135,000-sq. ft. addition to the hospital complex in Memorial Hospital, Burlington County.

In Camden County, there are many ongoing projects which will appreciably affect the county's economic situation for the remainder of 1984 and into 1985. For example, the Garden State racetrack, which burned down in 1977, is being reconstructed at an estimated cost of $120 million. Slated for an April 1985 opening, there are approximately 900 construction workers on the job daily. The racetrack is expected to generate about 3,500 jobs in the Cherry Hill area in restaurants, motels, and retail trade establishments.

Nearing completion, an $8-million shopping center is rising on the site of the former Centrum Skating Rink Arena in Cherry Hill at Haddonfield-Berlin and Brace Rds. The center is expected to open in early 1985. Almost three-quarters of the center will house The Dry Goods Company, a discounter of family apparel and home furnishings. The Bloom Construction Company of Pennsuaken is the developer of The Orchards, a $1-million, 15,000-sq. ft. shopping center at 1998 East Route 70 which is nearing completion. The first tenant is a children's fashion store which has signed a lease for 5,000 square feet.

In the City of Camden, the Plaza Medical Center, a $6-million, long-term health-care facility, opened in July 1984. The building, next to Cooper Medical Center, will treat convalescent patients released from the hospital but not yet ready to go home. The center is initially certified by state and local authorities to treat 60 residents. It will work in cooperation with the Cooper Medical Center to provide long-term care for accident victims, tumor, and cancer patients, and sufferers from respiratory ailments. It will also provide clinical care for 27 geriatric patients. The staff includes 50 nurses, aides, and technicians.

Also in Camden City, the South Jersey Port Corporation has grown significantly in recent years. Through October 31, 1983 (latest data available), 1.1 million tons of cargo moved through the corporation's two terminals at the docks in Camden. By the end of 1983, the corporation expected to increase its total tonnage by 31% over 1982, with further increases and tonnage movement anticipated through the end of 1984.

Gloucester County has had significant expansion in 1984. Sears Roebuck has expanded the Deptford Mall store in a multi-million dollar expansion program. The store now has a Sears Financial Center, an office of the Budget Auto Rental Service, and a new merchandising pick-up system to reduce customer waiting time. In addition, there are numerous expanded departments in the store. The project has increased the Sears' staff in Deptford by 10% to a total of 525 employees.

The Martin Chevrolet and Buick Company in Monroe Township is constructing a new addition which will be completed in 1984 and will increase employment by 50. An eight-story, 100-unit apartment complex for the elderly has been completed on Chestnut St. in Williamstown, and a five-story, 100-unit facility is being built on Cooper St. in Deptford, with completion planned in 1985.

The Purelands Industrial Park in Logan Township continues to attract tenants. The Thomas Scientific Company, one of the major tenants, will be opening in 1984, or early 1985, a new $6-million, 100,000-sq. ft. plant at this industrial park, initially employing anywhere from 260 to 340 employees. Seven fast food restaurants opened in Gloucester County in 1984 (three Wendy's, three Friendly's, and one Kentucky Fried Chicken). Part-time and full-time employment is about 60 workers per store.

The RCA Corporation has made a notable contribution in employment to the growing economy of the labor area. About 10,000 workers are employed by the RCA Company in Burlington, Gloucester, and Camden counties in the electronics industry. These plants account for about $2.3 billion in sales, and perform tasks ranging from repairing television sets to calibrating highly sophisticated military radar systems. The Government Systems Division is the largest with a payroll of 8,500, mostly in defense contracts including the highly sophisticated Aegis Communications Network. The RCA Service Company has about 1,000 employees in South Jersey, and they provide service and maintenance for consumer, commercial, and military electronic equipment. The Distributor and Special Products Division in Deptford (Gloucester County) is a worldwide distributor for replacement parts for RCA products and employs about 515 in Deptford.

As 1984 began, the outlook for the economy and business was good. By the end of the year, the rate of unemployment was declining and consumer income was rising; even though according to a Federal Reserve Bank survey (including Southern New Jersey) the percentage increase of manufacturers' unfilled orders was down from midyear. The brisk rate of construction of office space and industrial parks as well as public works projects in 1984 should continue into 1985 providing added employment in factory trades and in service and retail trade industries. Therefore, it is expected that the local economy will continue to grow in 1985 but at a slower pace than in 1984.

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Flemington Labor Area
(Hunterdon County)

Continued economic expansion was evident in Hunterdon County during 1984. Spurred by

a sharp pickup in resident employment, the county's labor force rose to hover around the 45,000 level, increasing by about 4,000 since recession year 1982. At the same time, the unemployment rate dipped from the annual average 6.6% level posted in 1982 to about a 4.0% average for the first nine months of 1984.

During the first quarter of 1984, jobholding in the county edged slightly lower as a seasonal slowdown in business activity trimmed payrolls in construction and trade. By the spring, however, employment turned upward to reach new highs. Payrolls then continued to expand through most of the remainder of the year. A large part of this job growth was in trade and services, with the latter industry receiving a boost late in 1983 with staffing at the new Exxon Research and Engineering complex in Clinton. Factory employment also was up in 1984, possibly by as much as 1,000 since recession year 1982. Although this increase in jobholding is not entirely reflected in the monthly employment survey conducted by the N.J. Department of Labor, it is evident from more comprehensive employment data compiled by the department on a quarterly basis.

The economic outlook for Hunterdon County is good, especially in light of the area's strong performance over the past two years and developments already planned for 1985 and beyond. Prospects are particularly promising along the Route 78 corridor, the area that now houses the Exxon Research and Engineering complex. In November, groundbreaking ceremonies were held in Union Township for Foster Wheeler's multi-million dollar office complex. This project, which is on a 172-acre site alongside Route 78, could eventually involve the construction of 1.1 million square feet of office space that would employ as many as 4,000 persons.

Bellemead Development Corp. expects to build a large office complex on a 50-acre site bordered by Routes 22 and 78 in Lebanon Borough. The $40-million project would consist of five office buildings with a total of more than 600,000 square feet of space.

In Clinton Township, Water Science, Inc. plans to build its corporate headquarters and a manufacturing plant on 18 acres between Routes 22 and 78. Also, Lanid Corp., a developer of office buildings and residential communities throughout the state, is constructing a $200-million hotel-conference center, and office and residential complex in the township. This project could take eight to ten years to complete.

A number of other projects also are being planned for the county. As an example, Merck and Co. purchased a 456-acre tract of land for the possible construction of corporate offices. Also, Mack Co. of Hackensack has 677 acres that could be used for a shopping center or office complex.

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Hackensack Labor Area
(Bergen County)

Prior to the recovery following the latest recession, Bergen County developers were already anticipating that the economic slump would soon be coming to an end. During the 22-month slowdown which began in January 1980 and generally lasted until November 1982, developers acted upon their expectations by obtaining more than 15 million square feet in approvals for various projects in Bergen County.

In 1983, permission was received from the county planning board to build another 4.5 million square feet. The national economy at that time was growing rapidly. Borrowing costs were down and sales were up. Demand for products had led to more hiring and, correspondingly, to lower unemployment levels.

By 1984, many of the projects approved during 1980, 1981, and 1982 had been completed and more persons than ever before were working in area establishments, an estimated 416,500 during the first nine months of the year. That was 9,800 more than in 1983.

More hiring helped to lower joblessness. A nine-month (January through September) comparison of 1984 with 1983 reveals that the number of unemployed workers fell by 7,500 to total 23,300, or 4.5% of the labor force. During the same period a year earlier, the jobless rate was 6.3%.

The national economy was still growing in 1984, but, not as fast by the second half of the year. Locally, some problems such as diminished demand were beginning to surface. Office space, for example, was getting difficult to rent and condominiums were becoming difficult to sell. Despite this, office buildings and multi-family residences continued to attract the most investor interest; they accounted for nearly 60% of all site-plan approvals at mid-year.

Overall, during the first six months of 1984, just over 2 million square feet in new construction was approved by the county planning board. Fifty-nine percent were for projects in southwest and central Bergen County; approximately 68% of them were concentrated in six municipalities.

The towns and the major type of construction approved are as follows: Carlstadt (industrial); Rutherford (office); Fort Lee (office); Paramus (office); Washington Township (multi-family residential); and, Mahwah (multi-family residential).

As of July 1, 1984, in excess of 12 million square feet of new construction was still under review by the Bergen County Planning Board. Over 75% of the plans were residential and office. More than one-half of the projects were in five municipalities; East Rutherford, Edgewater, Fort Lee, Paramus, and Franklin Lakes.

Since there is usually a two-year lag between the time a project is approved and completed, the site plans then pending will have little impact on business conditions in the immediate future. However, just as approvals in 1980-1982

established a new level of economic activity in 1984, subsequent ones will have an impact in 1985 and beyond. The large number of approvals in 1983 suggest the local economy will remain relatively strong in 1985 regardless of the general business climate. Of course, continued overall economic expansion at the national and state levels would boost employment in the county that much more.

There will be more-or-less a continuous stream of job opportunities arising as a result of development in the meadowlands. By 1994, the Hackensack Meadowlands Development Commission projects that there will be 30,000 more workers employed in the 14 Bergen/Hudson county towns that comprise the 32-square mile planning district.

Employment in the meadowlands district now approximates 88,000 persons. Nearly one-half of those jobs were created after 1968, the year the state legislature established the commission to direct the development of the area.

Of all the many developments that occurred in 1984, one was so outstanding that it bears mentioning. In October, JD Construction Corp. and Johnson Machinery Co., Inc. purchased the Ford Motor Co. property in Mahwah for $20.5 million. The partnership, called the 1787 Company, plans to transform the 172-acre site into a hotel/office park at a cost of $300 million. If realized, the project could result in about 8,000 jobs after 1990.

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Jersey City Labor Area
(Hudson County)

Spurred by business expansion in both the nation and the state, economic conditions improved in Hudson County during 1984. Throughout the first nine months of the year, establishment employment in the county ran ahead of the prior year's level on almost a month-to-month basis. The manufacturing sector showed surprising improvement, especially in the nondurable goods sector. In nonmanufacturing, payrolls continued to rise as industries responded to the demand for more housing and consumer-oriented services.

Construction activity was particularly strong. The rehabilitation of existing buildings and development of new residential and commercial areas all added significantly to the local count. Employment also picked up in trade as sales increased and new stores and shops opened in the county. In addition, transportation/communications/public utilities employment evinced strength during the year. During the past few years, temporary setbacks were experienced by the motor-transport segment due to federal deregulation and competition within the industry; however, local employers have begun to weather the problems.

The increase in employment within the county was accompanied by a decline in unemployment. The jobless rate, which rose to average 14.0% in recession year 1982, was down to an average of 10.9% of the labor force for the first nine months of 1984.

The outlook for Hudson County's economy for 1985 is good, especially in view of the economic development that is both already underway and in the planning stages. The dynamic and innovative planning proposed for the waterfront from North Bergen down into Jersey City is becoming a reality. The plans involve the construction of townhouses, hotels, marinas, and mixed-use malls consisting of retail establishments, and recreational and cultural facilities. These endeavors will open up thousands of construction jobs as well as jobs in occupations associated with high-technological industries, retail trade, finance/insurance/real estate, and services.

The Harborside Financial Center, located in Jersey City, has already completed the first phase of a three-phase renovation project. The final job placement total is estimated to be in the thousands. The renovated portion (Phase I) of the center is now the home for several companies recently relocated from New York City. When the center is completely finished, it will total 2.5 million square feet along the waterfront.

Newport City, another major mixed-use project, has gotten underway with the start of demolition work. The project will consist of approximately 300 acres that will be the future home of a regional shopping mall, apartment dwellings, and hotel and office structures. Thousands of construction and permanent jobs are expected to result from this project.

Completion of a 17-story office building, the Evertrust office tower in the downtown section of Jersey City, is targeted for the summer of 1985. The structure will be the first in the blighted redevelopment area that is adjacent to the Exchange Place financial district.

In North Bergen Township, along the water's edge, construction of 128 townhouses has begun. Various other projects are in the planning and approval stages all along Hudson County's waterfront that will eventually completely revamp the shoreline of the county.

In the western periphery of the county, particularly, in the Hudson County sector of the Hackensack Meadowlands District (HMD), continued development of light industry, shopping areas, residential, and recreational areas are planned in Secaucus, Jersey City, Kearny, and North Bergen. The combination of private investment and federal and state grants, will change almost the entire landscape of the county into a productive job-producing area, coupled with modern housing facilities for its residents.

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Lakewood-Toms River Labor Area
(Ocean County)

Total nonfarm employment advanced sharply in Ocean County during the first nine months of 1984 (compared with the first nine months of 1983), increasing by an estimated 4,100 to a total level of 89,700 as of September. The economic recovery underway during the year accounted for some of the increase, but the county's growing population is causing substantial job growth in the trade and service industries. The county's population growth is due to its location between rapidly developing Monmouth and Atlantic counties, and its relatively cheaper land and housing costs. The increased demand for housing has also translated into more construction jobs in the county.

Manufacturing employment increased by an estimated 400 the first three quarters of 1984. The opening of the new TIE Communications plant in Lakewood accounted for most of the gain and payrolls at the new facility continue to expand. In addition, several smaller light manufacturing and distribution firms expanded or set up operations in the county's industrial parks. The outlook for factory employment in 1985 is for a small-to-moderate increase. New jobs in the county's industrial parks may be offset somewhat by further declines in what remains of the county's apparel industry.

In nonmanufacturing, trade employment jumped by an estimated 2,200. The economic recovery has prompted some of this improvement, but the county is experiencing substantial growth in food stores, general merchandise stores, and eating and drinking places. The opening of a new 24-hour Foodtown supermarket in Toms River was one of the more significant additions in 1984, creating 300 full- and part-time jobs.

Service industry employment increased by an estimated 600 in 1984 due mostly to growth in the health services segment. The opening of the new Brick Hospital in July, and expansions at Community Memorial and Paul Kimble hospitals have contributed most of the new jobs. The many nursing home projects planned or underway in the county indicate continued growth in the service industry during 1985.

Residential construction maintained a strong pace in 1984. Dwelling units authorized by building permit totaled 2,849 through September, about the same level that occurred through September in 1983, but considerably above the 1,503 level for the first nine months of 1982. Single-family units were the predominant type of housing authorized.

Steady growth in the county's employment levels are expected through 1985, barring a general downturn in the national economy. Improvement is expected in nearly all industries with trade, services, and construction providing most of the new jobs.

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Long Branch-Asbury Park Labor Area
(Monmouth County)

Monmouth County continued enjoying a high level of economic development during 1984. The county continues to attract office/research and commercial development which in turn provide a full range of employment opportunities. From technically oriented white-collar jobs to various trade and service occupations, the nonmanufacturing industries have sustained the county's employment growth in recent years. The county's resources which include a skilled work force, attractive residential and recreational areas, proximity to the larger urban centers of northern New Jersey and New York, and cheaper land costs continued to attract companies in 1984.

Comparing an average of the first nine months of 1984 to 1983, nonfarm employment increased by an estimated 5,400 to an average level of 181,000. Once again the nonmanufacturing sector contributed all of the increase as factory job levels remained stable.

Although the total number of manufacturing jobs held steady, some gains and losses occurred within the various factory segments. These were highlighted by a 500-job gain in electrical machinery (due in part to the opening of Crown Technical Corporation at the former Lily-Tulip plant in Holmdel), and a loss of 300 jobs in apparel.

In nonmanufacturing, the trade and service industries were by far the most significant contributors to the county's employment levels, closely following statewide trends. Jobs in trade jumped by an estimated 2,600 in 1984, with growth in virtually all segments. The broad-based growth in trade jobs had considerable concentrations in food stores, general merchandise stores, and eating and drinking places.

An estimated increase of 3,100 in service employment was also broad based with concentrations in the health and business service segments. Health services benefited from hospital expansions and the construction of new health-care facilities. One of the faster growing business services in the county is computer and data processing services. The county was ranked 17th in the nation in that field by Sales and Marketing Management magazine (April 1983). Rankings are based on a number of items, including number of workers and establishments and total sales.

Construction employment benefited during 1984 by the continuing development of office/research space, most of which is occurring along the Garden State Parkway corridor. A veritable boom in this type of construction is expected to add 1.5 million square feet to the county's stock during all of 1984 and 1985. Through the first three quarters of 1984, a total of $31.2 million in office/research construction was authorized by building permit in the county. Two of the larger projects underway during 1984 were the new $20-million corporate data center of Bell Atlantic in Freehold Township, and American Bell's

800,000-square foot facility in Middletown Township. Residential and commercial construction continued at a steady pace in 1984 further adding to construction payrolls.

The county's unemployment rate tumbled downward in 1984 to average 5.7% during the first three quarters of the year. From a high of 8.2% in recession-plagued 1982 (based on 12 months), unemployment rates have dropped steadily in the county. Credit goes to the county's expanding nonmanufacturing industries and the continuing nationwide economic recovery.

Monmouth County's overall growth in 1985 will follow a pattern consistent with the area's population growth. Steady increases in most nonmanufacturing industries are expected, with trade and services recording the largest gains. The completion and occupancy of some office/research construction projects should translate into new jobs in communications and in finance/insurance/real estate.

Economic developments should be brisk in Monmouth County through the 1980s. The county's industrial parks and office campuses should retain their cost competiveness and continue to attract new business.

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New Brunswick-Perth Amboy-Sayreville Labor Area
(Middlesex County)

Based on preliminary data, Middlesex County's economy expanded in 1984 and its nonfarm payroll employment will reach a new annual average high by year's end (above the 300,000 mark). After two years of cyclical decline, manufacturing in 1984 was on a recovery course, but was still somewhat below prerecession levels by September 1984. Within manufacturing, employment has made significant gains in both the durable goods and nondurable goods segments. These employment gains have been helped by a number of small companies (10 to 100 employees) moving into the county.

In the nonmanufacturing sector in 1984, employment advanced impressively to a new high level of over 218,000. The most significant employment movements in this sector were substantial increases in retail trade, services, and construction. The large employment gain in retail trade resulted from the county's continuing expansion of its industrial, commercial, and residential base. The gain in services was partially due to the opening of the new Woodbridge Hilton Hotel in Metro Park, Iselin, and the relocation of Thomas Cook Travelers Cheques, Inc. to the Princeton Corporate Center, for a total of over 400 jobs. There were also a number of other smaller service industries relocating to Middlesex County.

Construction employment rose strongly as a result of the widespread construction of office buildings throughout the county, particularly along the U.S. Route 1 corridor. Examples of projects underway are the 900,000-sq. ft. Merrill Lynch Training Center and Prudential's $100-million, 386,000-sq. ft. hotel/office complex in the Princeton Forrestal Center. Further north, Dow Jones' new 380,000-sq. ft. computer center is underway, and still further north off Route 1 a 60,000-sq. ft. office building is being constructed near the Ramada Inn. Continuing up Route 1, the Princeton Executive Campus and Princeton Corporate Plaza buildings are adding thousands of square feet to the county's total office space. In Woodbridge, the seven-story, 365,000-sq. ft., 255-room Sheraton Hotel is being built and in the same township a 200,000-sq. ft. office building is under construction on Main Street. Many large office complexes are under construction in Piscataway and Edison.

In addition to this industrial and commercial construction, there are many residential units available or under construction off the Route 1 corridor, particularly in South Brunswick Township. There are also many residential units under construction elsewhere throughout the county. Through August (latest data available), dwelling units authorized by building permits in Middlesex County totaled 3,493, compared with 3,480 for the same eight months in 1983, and 1,391 for the first eight months of 1982, a recession year.

The county's volume of unemployment stood at a level of 19,200 in September 1984, having dropped throughout the year; only the month of June had a lower volume of unemployment. Comparing September 1984 with September 1983, the unemployment volume was lower by 4,300. It was down by 11,600 when compared with November 1982, when the number of idled workers was at its recession high. The unemployment rate in September 1984 stood at 5.5%, down 1.5 percentage points from September 1983 and 3.4 percentage points from November 1982.

During 1985, further improvements in the state and the national economies should help the county's manufacturing sector, while the nonmanufacturing activities in this area should continue their long-term growth trends and reach new highs.

The local economy will be aided by continued industrial and commercial construction such as the planned 700,000-sq. ft. hotel/office complex at the present Ramada Inn site on Route 18 and turnpike entrance in East Brunswick, and the Princeton Forrestal Village in Plainsboro which will have a 390-room hotel/office complex, including retail shops. Also planned is a $45.0-million industrial park in Monroe Township that will include a conference center, hotel accommodations, and office space. In North Brunswick, a $25.0-million shopping mall at Route 1 on the site of the Brunswick Drive- In has been approved, while in Sayreville a $1.9-million shopping center will soon be underway.

Middlesex County should continue to be one of the leading counties in the state with regard to residential construction, though the volume in 1985 could slip from its current strong pace if mortgage interest rates do not decline

from still high levels. As the industrial, commercial, and residential projects are completed and occupied, they will spur consumer demand which in turn will result in higher employment in retail trade and the service industries.

During at least the first six months of 1985, total nonfarm employment will continue to rise although at a slower rate than in 1984, and unemployment should fall but at a slower pace than in 1984.

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Newark Labor Area
(Essex, Morris, Somerset, and Union Counties)

Economic expansion at both the national and state levels gathered momentum during 1983 and continued into 1984 to reach into various parts of the Newark Labor Area, especially Morris and Somerset counties. The unemployment rate in the four-county area dropped sharply and during the first nine months of the year, it fell to average about 6.0% of the labor force as compared with an 8.0% rate for the same period in 1983. The labor area's rate was also consistently below that of the state, which averaged 6.5% for the same nine months.

Total nonfarm wage and salary employment flirted with the one million mark several times during the year, reaching a record 996,400 in June. A large part of this strong performance came from the nonmanufacturing sector of the economy, which produced a string of monthly record highs during the year. Through September, employment in every nonfactory industry exceeded its 1983 mark, and payrolls in trade, services, and finance/insurance/real estate expanded to record levels.

Construction employment rose in 1984 with both nonresidential building activity, which accounted for most new jobs, and residential work, adding to payrolls. In the residential sector, data for the first eight months of 1984 indicated that the number of dwelling units authorized by building permit was 30% higher than during the same period in 1983.

Manufacturing payrolls expanded moderately during 1984 as employment eased upward from an annual average low of about 220,000 in 1983 to a 1984 monthly average of about 224,500 by September. The recovery was hobbled by work stoppages that put approximately 1,000 persons out of work from May through September. In addition, 1984 saw closings and layoffs among corporations that included the General Electric Corp., Bristol Myers, Inc., the Aircraft Radio Co., and Nicols Engineering, Inc. However, manufacturing employment did receive a boost when AT&T Technologies (formerly Western Electric) announced it would move its New York City headquarters to Union County by the end of 1984. The AT&T transfers have begun, though it is uncertain whether the 1,400-member work force will all be in place before year's end.

Activity at the Newark International Airport also was a factor in the area's expanding economy. People Express and the U.S. Customs Service moved into Terminal "C", which had been unfinished since air traffic slumped in the early 1970s. Butler Aviation and Federal Express broke ground for new terminals and a Marriott Hotel will open in January.

In Newark, the newest building in the Gateway complex, Gateway III, opened in September. Almost all of the space was taken by the Prudential Insurance Co., which vacated one of its older buildings nearby. Demolition began at the old Mulberry Street market property, which will eventually become part of the Gateway complex. A new market is still under construction.

During 1984, several companies, including Purolator Courier Corp., ESS Consulting Corp., and GAB Business Services moved into the labor area from New York State and a Citibank subsidiary moved from Belgium.

The New Jersey Economic Development Authority (EDA) provided financial assistance to local companies, including Triangle Microwave, Inc., Marotta, Inc., the Stephen Gould Co., and Samsung, Inc. Samsung began manufacturing operations in August with nearly 200 persons. Another agency, the Essex County Improvement Authority, provided funds for expansion to Anheuser Busch, Inc. and the Eskimo Pie Co.

The Foreign Trade Zone in Morris County accepted its first tenant when the Hattori Co. moved into its new building. In addition, BMW of America started construction at the zone. New Jersey took its first step to extend Route 287 from its terminus in Morris County when it bought six homes in the path of the highway. The road can now be extended north to the New York State border where it will link with the New York Thruway.

The economy of the Newark Labor Area, which improved during 1983 and 1984, should continue to advance in 1985. Office business parks will expand, especially along Routes 78 and 287 in Somerset and Morris counties. Further growth is also expected in the Foreign Trade Zone, which attracted its first two tenants in 1984.

The Kapkowski Industrial Park in Elizabeth, which had been on hold because of environmental problems, is now being developed by the Port Authority of New York and New Jersey. Work is also underway in the labor area to recycle existing buildings. The N.J. Economic Development Authority has reactivated its plans to convert Elizabeth's vacant Singer Sewing Machine factory into an industrial park and a local community group has rehabilitated a factory in Newark that is ready for tenants. The vacant Gordon's Gin factory in Linden has attracted inquiries from two of its neighbors, the General Motors Co. and Tenco, Inc.

The designation of portions of Newark as an Urban Enterprise Zone could bring more jobs into the city, probably beyond 1985. This designation provides tax benefits to employers who locate in the city and who follow specific guidelines in hiring workers. Efforts also

have been made to get initial funding for the River Front Project, a joint venture between Newark City and the Port Authority of New York and New Jersey. Construction on the project, which would be part of the Gateway Complex, could begin in 1985. In addition, further expansion by the U.S. Customs Service is expected at Newark International Airport.

On balance, nonmanufacturing employment should continue to boom, especially as trade and service payrolls expand. The outlook for manufacturing is somewhat guarded, even with the relocation of the headquarters of AT&T Technologies from Manhattan to Union County. The positive impact of the AT&T move will be offset by the closing of a Ford Motor Company office and the Tiffany Company factory in Newark, and the expected relocation of the Mack Truck factory from Somerset County to another New Jersey location not yet designated. In addition, starting in late summer or early fall, a massive renovation job at the General Motors Co. assembly plant in Linden could temporarily idle a large part of its 5,000-person work force.

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Newton Labor Area
(Sussex County)

The year 1984 was marked by continued improvement in Sussex County's economy. Preliminary data indicate that, on an annual average basis, the county's resident labor force will break the 50,000 market for the first time to reach more than 51,000; this is about 2,000 more than the count for 1983. More importantly, perhaps, this labor force growth reflected both the sharpest increase in jobholding (about 3,000) since 1978 and possibly before, and a significant decrease (close to 1,000) in the number of persons looking for work. Unemployment, which averaged 5.5% of Sussex County's labor force during the first nine months of 1984, was below the 6.5% level for all New Jersey residents.

While employment and unemployment data point to economic improvement during the year, it should be noted that a large part of Sussex County's resident labor force are outcommuters. Much of the 3,000 or so gain in resident employment and the decrease in unemployment can be related to increased jobholding in other areas, such as Morris, Essex, Passaic, and Bergen counties. Within Sussex County itself, nonfarm wage and salary payrolls could, when the final tally is in, average about 26,000 in 1984, or 1,000 more than the volume posted one year earlier. Most of this job growth can be attributed to increased staffing in the nonmanufacturing sector of the economy, namely, trade, services, and construction.

Improved economic conditions did spur a pickup in construction activity during the year that not only added to the county's housing stock, but also strengthened its infrastructure and commercial/industrial base. Residential building permit data for the first eight months of the year indicated that homebuilding in the county was running ahead of 1983's level and improved significantly over housing construction in 1982. During the eight-month period, building permits were issued for 529 residential dwelling units as compared with 412 for the same period in 1983 and a scant 156 during recession year 1982.

The economy of Sussex County should continue to expand in 1985, though the outlook is somewhat clouded by uncertainties concerning the nation's economic picture. However, discounting any significant change in the direction of the nation's economy and that of the state, residential construction is expected to continue to expand, work should pick up on area roads and bridges, new retail businesses will open, and additional development can be expected along the Route 94 corridor in the northern portion of the county, an area geared to the resort industry.

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Ocean City-Wildwood-Cape May Labor Area
(Cape May County)

Cape May County's total nonfarm employment increased by an estimated 1,200 during the first nine months of 1984 compared with the same period of 1983, to total 31,300 by September 1984. The gain occurred despite a less-than-spectacular summer resort season. Following a March storm, poor weather conditions plagued resort businesses until late in July. When the cold and wet weather pattern broke in early August, crowds returned to the shore and business improved. Canadian vacationers were less in number this year due to very unfavorable currency exchange rates.

Increased employment in the trade and service industries accounted for much of the job gain in 1984. Most of the estimated 500 new jobs in trade occurred at supermarkets, convenience stores, and fast-food restaurants.

Service employment, which increased by an estimated 600, benefited from new jobs in the health care and business service segments. The opening of a nursing home was a big contributor to health-care employment while in business services, gains were spread among various segments including commercial photography and janitorial and managerial services.

The outlook for trade and service employment in 1985 is for steady growth spurred by an increasing year-round population and an expanding tourism industry. In the northern part of the county, casino workers will account for a significant portion of the population growth, while, in the south, the in-migration of older

persons will be a contributing factor.

The county's relatively low level of manufacturing employment dropped slightly lower in 1984. The gradual phase out of Harbison Walker Refractories and major layoffs at Everlon Fabrics during 1983 idled an estimated 300 factory workers in the county.

The county unemployment rate during 1984 dropped below 1983 levels to an average of 12.9% of the total labor force during the first three quarters of the year.

Marginal to moderate growth is expected in the county's total nonfarm employment levels during 1985. No dramatic changes are expected in this largely resort county.

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Paterson-Clifton-Passaic Labor Area
(Passaic County)

For the longest time, the economy of Passaic County seemed to languish as investor interest focused on some of its neighbors in northeastern New Jersey. This was particularly puzzling in view of the county's close proximity to New York City and its abundant and skilled labor pool.

Shortly before the recovery from the latest recession, the picture changed abruptly. Business activity quickened, which gave rise to a sense of optimism that a turnaround was in progress. Properties along or near Routes 46 and 23 seemed to attract particular attention. Three major department stores opened, and so did a host of smaller establishments and some office buildings.

When the recovery finally began during 1983, most of the major plans apparently had already been implemented or were just about in place. In most of 1983 and 1984, new developments tapered off noticeably.

There were events noteworthy of mention. In 1984, for example, West Belt Realty Associates purchased the West Belt Mall in Wayne Township for $20 million. The new owners want to expand the mall by 280,000 square feet and make various improvements to the existing facility that would cost another $14 million.

The recovery, as would be expected, led to a new wave of hiring that pushed average monthly employment within Passaic County to a record 192,100 for the first nine months of 1984. It came as no surprise that most of the job growth was in the service-producing sector. This was not only consistent with state and national trends, but represented a continuation of a long-term transformation of the area's economy from one that was manufacturing-based to one that is service-based.

There also was hiring in the manufacturing sector, however, and this was only partly due to the national business recovery. The administration's efforts to rebuild the nation's defenses was also an important factor contributing to the creation of jobs. This was not only true locally, but nationally as well.

In a related development, ITT, a military supplier, announced that over the next five years more than $200 million would be spent expanding their Nutley/Clifton operations. The company's payroll currently totals 4,200; an additional 2,000 workers will be hired.

Comparing preliminary data for 1984 with estimates for 1983, the over-the-year increase in local jobholding was considerable, totaling nearly 5,000 workers. The 2.6% gain, however, did not match the much stronger state and national trends and fell short of the tremendous influx of workers into the local labor force, an estimated 11,000 persons. Obviously, many residents had to look elsewhere for jobs, and Bergen County, more than anywhere else, was probably the place. A close economic link between the two counties--Passaic and Bergen--has been forged over many decades.

Even though about 15,000 county residents were successful at finding jobs, both locally and in other areas, more than 19,000 others, nearly one in ten, were unsuccessful. The level of joblessness stubbornly remained high, dropping by only 3,800, no doubt because of hard-core unemployment in the inner cities aggravated by the effects of occupational displacement and foreign competition on manufacturing.

As the year was drawing to a close, the 98th Congress adjourned without passing bills that contained millions of dollars in allocations for Passaic County. Affected projects were the cleanup of Greenwood Lake, the extension of Route 21 from the city of Passaic to Paterson, construction on Interstate 287, and the purchase of homes in the Passaic River flood plain.

By the fall of 1984, numerous economic indicators were signaling an end to the period of rapid national expansion, and some economists were even talking about a mild recession. Against this backdrop, we could see slightly higher unemployment levels in 1985 in Passaic County, less employment growth, and less investment in the area as the business community assumes a somewhat more conservative stance while reassessing market conditions.

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Phillipsburg Labor Area
(Warren County)

Economic conditions improved in Warren County during 1984, though perhaps at a more moderate pace than in most other areas of the state. Preliminary data for the year indicate that, on an annual average basis, the county's resident labor force will number about 38,500, or at least 1,000 more than last year's volume. This increase in the size of the labor force can be attributed entirely to a pickup in jobholding

among area residents. Total unemployment is running about 500 less than the 1983 count and the jobless rate has dropped from 7.5% of the county's labor force in 1983 to 6.0% for the first nine months of 1984, a level that could edge even lower when data are available for the entire year. This is in marked contrast to the 8.0% rate posted in recession year 1982.

Nonfarm wage and salary jobholding within Warren County rose moderately during the year because staffing increased in the nonfactory sector of the economy, namely in construction, trade, and services. Little change, however, was evident in manufacturing employment which, in averaging about 11,000 for the first nine months of 1984, accounted for a large percentage (38%) of all the nonfarm wage and salary jobs in the county. Although some manufacturers did add to payrolls, their job gains were offset by losses in nonelectrical machinery at the beginning of the year, and several months later, by the loss of jobs at the local Mobil Chemical Corporation plant.

During the coming year, economic growth in Warren County will be dictated, to a large extent, by the course of the nation's economy and that of the state. Should national economic conditions remain favorable, additional job growth is foreseen locally, especially for the construction, trade, and service industries. Little if any employment expansion is likely in manufacturing, where--except for stability in 1984--jobs have trended downward over the past ten years, decreasing by more than 3,000.

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Salem Labor Area
(Salem County)

Salem County's economy has not enjoyed the pace of overall economic improvement that the state or the neighboring Camden Labor Area has in 1984. However, total nonagricultural wage and salary employment as of September had risen to 24,600 from a recessionary low of 21,700 in August 1982, a 13.4% increase. Although the county did not attract any new major companies in 1984, it also did not experience the closing of any important existing facilities.

The manufacturing sector is still a problem area in Salem County, but there are signs of possible stability. In September 1984, total factory employment rallied to 6,600, up by 10.0% from the low 6,000 level of November 1983. Manufacturing has remained fairly stable for the past two years with no further large-scale closings such as had occurred in previous years with the H.J. Heinz Company, Gayner Glass Company, and the gunpowder manufacturing division of the DuPont Corporation.

In the nonmanufacturing sector, payrolls advanced sharply in 1984. A 18,500 employment level in August 1984 was the highest nonmanufacturing employment figure ever and 24.2% higher than the recessionary low of August 1982. A major contributor to this upturn was the added employment at the Hope Creek I Nuclear Plant, which helped to push the construction industry's employment to 6,000 or 15.4% over the most recent low in August 1982. Employment in the services industry at 3,500 in August and September 1984 gained a modest 200 jobs from the recessionary low point in August 1982, or 6.1% compared with 7.1% statewide; trade employment was up by only 100 jobs over the same period, or 3.1% compared with 9.7% statewide.

Unemployment (not seasonally adjusted) in Salem County totaled 2,100 in September 1984 or 6.8% of the labor force, about a percentage point higher than both the state and the Camden Labor Area. In September 1983, the unemployment rate in Salem County had been much higher at 9.5%.

An important positive development during the year was the transfer of the Public Service Electric and Gas Company's (PSE&G) nuclear training department to Salem County with the opening of training facilities on Chestnut St. in Salem City. This development not only provides Salem County with a full range of nuclear power-related operations within its borders, but it has also created employment and training for the personnel at the Hope Creek I nuclear generating station.

On June 23, PSE&G dedicated their new nuclear department administration building at Artificial Island in Lower Alloways Creek. The completed 130,000-square foot building, housing administration, engineering, and personnel offices is part of the company's effort to relocate its entire nuclear department for the Salem nuclear facility from their main office in Newark.

Another important economic development which has occurred during the year is the development of a barge port facility located in Salem City. While by itself the facility will not significantly increase the level of primary economic activity in the county, it will improve the long-term economic viability of the South Jersey region by providing a mode of low-cost transportation. New industries such as food processing (of which one company has announced its plans to locate in Salem City) and bulk food storage are expected to be attracted to the local area, creating job openings in such occupations as equipment operators and cleaners, material handlers, and laborers.

A development which occurred during the first part of 1984 was the announcement of an ethyl alcohol plant to be located at the newly formed DuPont Industrial Park located in Carneys Point Township. Construction is beginning and the plant should be in full operation by sometime in 1985. The plant, which will require 40 to 60 employees, will enhance the agricultural industry of Salem County. The plant hopes to purchase all the corn required to produce ethyl alcohol from local farmers.

Retail and commercial activities during 1984 have included new small retail "chain" convenience stores, such as Jack Rabbit stores. Major commercial activities which are now begin-

ning to get off the ground are two truck stops. One of the stops is to be located in Pennsville Township and will include not only fueling depots but also a restaurant and motel. The other truck stop now under construction in Carney's Point Township, will be a fueling depot with a convenience store.

At best, Salem County for the remainder of 1984 and well into 1985 should maintain a degree of economic stability in manufacturing. The nonmanufacturing sector could experience additional layoffs as construction employment at the nuclear plant diminishes from a 1984 high of 5,600. Completion of construction activity at the plant site is scheduled for January 1986, and employment should drop sharply in 1985.

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Trenton Labor Area
(Mercer County)

Mercer County continued its robust economic expansion during 1984. By the end of 1984, total nonfarm employment should be at a new annual average high--above the 170,000 level. Most of the gain recorded through September was in the nonmanufacturing sector, sparked by impressive gains in the service and wholesale/retail trade industries. Most of this strength was due to growth in office space and in residential facilities which not only contribute directly to job growth but also foster consumer demand in the retail trade and service industries. There has also been widespread openings of small retail shops.

Contract construction employment in 1984 has remained strong due to high levels of building activity, particularly in the Princeton-West Windsor area along the Route 1 corridor. Projects are in the multimillion dollar range, adding an ever increasing amount of office space in the Princeton area.

An example of a project underway along the Route 1 corridor is the 220,000-square foot office building in Nassau Park, the first of 13 buildings. Further north, work is progressing on the new headquarters office building of United Jersey Bank and also a five-story, 154,500square foot office building in the Carnegie Center.

Other large projects under construction are two New Jersey State office buildings in downtown Trenton, one at South Broad and Lafayette Sts. and the other on East State St. across from the former post office. In Ewing Township, the N.J. Department of Transportation's new building is "under roof"--in final stages of construction. These three state building projects will add thousands of square feet of office space for state agencies.

Work is also progressing on the addition to Mercer Medical Center in Trenton City, while, in Ewing Township, construction is also progressing on New Jersey National Bank's two-story complex off Scotch Road and the second of four office buildings in the Mountainview Office Park on Bear Tavern Road.

Residential construction in the county is also strong, particularly in Hamilton Township and also in Lawrence Township where 100 townhouses were sold sight unseen in one day. There were 878 residential building permits authorized for Mercer County through August 1984 (latest month of data available), compared with 713 for the same eight months in 1983, and 273 for 1982, the last recession year. Adding strength to construction employment in the county is the construction of the missing link of Route 295 in Hamilton Township. All of the construction projects now underway will carry over into 1985 with the Route 295 construction continuing possibly well into 1986.

In 1984, manufacturing employment advanced slowly as modest gains were made in electrical machinery, food products, and "other nondurable goods." This sector's employment is still far below prerecession levels. Total government employment stayed at about the same level in 1984 as in 1983.

The county's volume of unemployment dropped throughout most of 1984 and stood at a level of 8,300 in September. In May and June of this year the volume dropped as low as 7,900 and 7,000, respectively. As of September, the jobless volume was down by 5,700 when compared with May of 1982, when unemployment was at its highest point during the last recession. The unemployment rate in September 1984 stood at 5.0%, down by 3.6 percentage points from its recession high. In contrast to this year's comparatively low level, the unemployment rate fluctuated narrowly around 8.0% for almost the entire year of 1982.

In 1985, the county will continue its trend away from a manufacturingbased to a service-based economy which will push employment in the nonmanufacturing sector to a new high, particularly in the business service category.

Projects to get underway in 1985 are a four-story, 148,000-square foot office building in the Carnegie Center and the $2-million, 220-suite hotel at Nassau Park in the Princeton area. In Trenton, there will also be the conversion of an existing four-story building at 325 Jersey St. into a $6.5-million, 120-bed nursing home, and the conversion of the former cigar factory at Grand St. and Virginia Ave. into 63 luxury apartment/condominiums.

Retail trade and services will continue to grow as a result of increasing consumer demand as residential construction is completed and occupied, like the 432 condominiums to be built on a 40-acre site off Whitehorse/Mercerville Rd. and over 100 residential units near Veterans Park off Kuser Rd. in Hamilton Township. Other residential units to be built soon will be 100 units in Lawrence Township plus those 100 units previously mentioned and sold sight unseen.

During at least the first six months of 1985, total payroll employment should continue to rise although at a slower rate than in 1984,

and unemployment should fall but at a slower pace than in 1984.

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Vineland-Millville-Bridgeton Labor Area
(Cumberland County)

After peaking at 52,800 in February 1984, total nonfarm wage and salary employment in Cumberland County drifted lower to a level of 51,100 in September. The total represents only 100 more jobs than were reported in February 1982, the recession low-point. The marginal rise in the number of jobs was a 0.2% gain compared with a 9.3% increase statewide. The major reasons for the local economy's poor performance were layoffs by the Wheaton and Owens-Illinois Glass Companies. The glass industry is confronted with continued difficulties attributable to foreign competition and the substitution of plastic for glass.

Total unemployment (not seasonally adjusted) in Cumberland County moved downward from its most recent high of 17.9% of the total labor force in May 1982 to 11.6% in September 1984, but remained about double the statewide rate. Since jobs have not been increasing locally, many unemployed county residents have found it necessary to secure employment in adjacent counties.

Strenuous efforts are being made by county agencies to find jobs for unemployed county residents. Ninety-three former Owens Illinois (Bridgeton) workers were hired in 1984 by Bally's Park Place and the Tropicana Casinos as security guards, slot attendants, cashiers, and dealers. About 1,500 residents are now employed in the casino industry in Atlantic City.

The Atlantic City Hilton has tentatively agreed to hire 120 unemployed Cumberland County residents who attended a jobs conference this summer aimed at getting casino jobs for unemployed Cumberland County residents. Those hired for the positions of cage cashier, slot-booth cashier, and slot-change persons were selected from among 264 local candidates who were scheduled for interviews after meeting casino personnel at the conference. The employment of those selected depended on their attaining the necessary licenses from the Casino Control Commission.

In addition, starting on May 5, the New Jersey Transit Company initiated new commuter bus service connecting Bridgeton, Millville, and Vineland with Atlantic City. Seven daily round trips are designed to coincide with the major casino work shifts in Atlantic City. This added travel convenience should aid county residents at attempts to obtain employment in the casino industry.

On October 10, Bridgeton city officials announced a decision by a Norwegian floor tile manufacturing company to move into the city's newly opened industrial park, bringing at least 100 jobs. The company, TEC Floor Corporation, a subsidiary of the foreign-based firm of Reiber and Son, will be constructing the first new plant to come into the city in about 25 years and the first to Bridgeton's recently funded industrial park located off Burlington Road.

Fairfield Aerospace Industrial Company became the first facility to locate in the Millville Industrial Park which covers about 100 acres at the Millville Airport. To cost about $12 million, the new venture at full capacity will employ up to 300 persons in aircraft maintenance.

The Federal Aviation Administration (FAA) will consolidate its flight-service station from Teterboro (Bergen County, NJ) to Millville Municipal Airport. The consolidation will mean approximately 30 to 35 new jobs in the area and will be phased in over the next 12 to 14 months. A $913,500-airport improvement grant from the Federal Aviation Administration was awarded to Millville Airport on June 1 to renovate one of its main runways. The renovation of the runway will complete reconstruction of the airport's two main 5,000-foot long landing strips.

The addition of a total of 240 beds to the Leesburg and Southern State prisons in Leesburg will create 60 new jobs. Ongoing construction at both prisons is slated for completion in early 1985.

The Holly City Packaging Company has taken over half of the former Crest Container building on Eaton Road, formerly owned by Wheaton Industries. The packaging plant will employ about 25 persons immediately and job levels are expected to grow to 100 in a year's time.

The apparel industry in Cumberland County is in need of experienced sewing-machine operators. Employers received several large contracts for military clothing in 1984. The Major Clothing Company in Bridgeton was awarded a $4.5-million contract for military coats. The present staff of 225 will be increased by approximately 10 experienced sewing-machine operators.

Because of the nature of the problems in the glass industry, employment has been dropping over the past few years. For example, the level of jobs at the Wheaton Glass Company in Millville, which hovered between 1,200 and 1,300 the last couple of years, is now reported to be under 900. Five years ago, some 3,800 hourly and salary people were employed by this local glass plant.

Cumberland County has lagged behind the pace of economic recovery set by the state and nation and any impairment in 1985 to the area's growth could handicap overall economic expansion for the next few years. Continuing efforts by local government agencies, which have been excellent in the past, will be vital to the stimulation and growth of the county's economy.

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STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonally adjusted factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program; multiplicative methods have been used for all series except Series 21 which is adjusted by the additive method.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed for the most recent years.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures) an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, a graph may not be comparable to other graphs on the same or other pages of the report.

MONTHLY AVERAGES

Boxed on each graph are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods December 1969-November 1970, November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

1-16	NJ Department of Labor Division of Planning and Research
17	US Bureau of Labor Statistics
18	NJ Department of Labor Division of Planning and Research
19-20	Dun & Bradstreet, Inc.
21	New Jersey Bell Telephone Company
22-24	McGraw-Hill Information Systems Company, F.W. Dodge Division
25-27	NJ Department of Labor Division of Planning and Research
28-29	US Bureau of the Census
30	NJ Division of Motor Vehicles
31-39	NJ Department of Labor Division of Planning and Research

SERIES NOTES

1-6 The RESIDENT LABOR FORCE INDICATORS are estimated by two different methodologies. The *official series* is based on the U.S. Bureau of Labor Statistics monthly survey of some 1,780 New Jersey households. The *unofficial series* is based on a combination of unemployment insurance claims, employer survey data, estimating formulas, and household survey benchmarks, which produce data more reliable as economic indicators.

Both data series are based upon popu-

lation estimates and weights derived from the 1980 U.S. Census of Population.

Official series data have been adjusted to 1983 population estimates produced by the U.S. Bureau of the Census.

Unofficial series data have been adjusted to a 1983 benchmark.

Estimates for both series have been revised based on seasonal adjustment factors incorporating the experience of 1983.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

The SESA agrees to publish the BLS approved estimates of labor force, employment, unemployment and unemployment rate for the State and all published areas, and agrees to label these data as the data used to allocate federal funds and determine eligibility for federal assistance programs. The SESA reserves the right to publish alternate labor force and unemployment data for State purposes and will suitably label such data so as to distinguish them from the BLS approved series.

7-12 The ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1982 benchmarks and reflect the 1972 SIC (Standard Industrial Classification Manual) changes. See footnote on page S-31 for change in estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1983 benchmarks and reflect the 1972 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MANHOURS by MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS.

SERIES NOTES

15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living -- food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the *Urban Wage Earners and Clerical Workers* series (CPI-W).

The U.S. CPI is the *U.S. City Average*.

The N.Y. CPI is for the *New York, N.Y.-Northeastern New Jersey* area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the *Philadelphia, Pa.-New Jersey* area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 944-3121 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST OF-LIVING INDEX.

18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjust-

ments are based on the average *Consumer Price Index for Urban Wage Earners and Clerical Workers* in the New York -Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

21 The NET GAIN IN BUSINESS TELEPHONES data series has been discontinued. See note on page S-16 for explanation.

22-24 The CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 3 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions not attributed to a specific month. Due to an atypically large revision, retroactive to June 1980, the 1981 year-to-year cumulative comparisons of residential construction contracts show a decline not reflected in Series 22 and 23. These unadjusted data are published as received from F.W. Dodge.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is not the sum of the published components; it also includes heavy engineering contracts. Series 22 was seasonally adjusted independently and is not the sum of the seasonally adjusted components. For this reason, in some months, the published components may add up to more than the total contracts data (Series 22).

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of *New Jersey Residential Building Permits*, published by the Division of Planning and Research.

DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (Series 25) data were seasonally adjusted independently and are not the sum of the seasonally adjusted components. For this reason, in some months, the published components may add up to more than the total (Series 25) data.

DWELLING UNITS (5 OR MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing.

28-29 The figures prior to 1970 for SALES OF RETAIL STORES were adjusted by the New Jersey Department of Labor to account

SERIES NOTES

for sample revisions introduced in 1968 by the U.S. Census Bureau.

SALES OF RETAIL STORES IN 1967 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey *Consumer Price Index for All Urban Consumers*.

31-32 The variation in the numbers of nonfarm job openings received and placements made by the Employment Service is due to the redirection of resources towards basic labor exchange services and cancelling (June 1983) of the Teacher Registry, a substitute teachers placement service. Accordingly caution should be used in interpreting these data and in making comparisons with earlier figures.

33 WEEKS CLAIMED - WEEKLY AVERAGE is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular UI program only) in the month by the number of weeks in the month.

34 The INSURED UNEMPLOYMENT RATE (IUR) is a weekly average of claimants (intrastate and interstate agent claims under the regular state program only) as a percent of the estimated covered employment.

The current INSURED UNEMPLOYMENT RATE data may not be comparable with earlier data. Beginning with the IUR statistics for the fourth quarter of 1978, the covered employment denominator was inflated by an extension of coverage to approximately 430,000 additional workers which has produced an artificial "deflation" of the IUR statistics. The expanded coverage was phased into the calculations of the official IUR formula in four approximately equal steps effective in October 1978 and in January, April, and July 1979.

35 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the regular state program only.

36 The UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the regular state program only.

37-39 The industry INSURED UNEMPLOYMENT data are derived from a three percent sample of all claimants under the regular state unemployment insurance program. The data reflect the number of insured unemployed during the week containing the 12th of the month, although the data are a count of the claims filed during the week containing the 19th of the month.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 39) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

TABLE I RESIDENT LABOR FORCE INDICATORS - I

1. CIVILIAN LABOR FORCE (000) Seasonally Adjusted Data

Date	1981		1982		1983		1984	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	3,608	3,580	3,583	3,610	3,603	3,636	3,744	3,726
Feb	3,587	3,581	3,552	3,599	3,615	3,656	3,811	3,763
Mar	3,632	3,573	3,611	3,595	3,598	3,652	3,822	3,779
Apr	3,629	3,579	3,634	3,602	3,644	3,646	3,928	3,822
May	3,607	3,567	3,641	3,618	3,589	3,651	3,861	3,857
Jun	3,580	3,571	3,613	3,621	3,650	3,657	3,777	3,864
Jul	3,562	3,580	3,625	3,614	3,659	3,643	3,812	3,853
Aug	3,549	3,582	3,626	3,619	3,701	3,653	3,807	3,835
Sep	3,535	3,588	3,634	3,635	3,695	3,655	3,804	3,833
Oct	3,584	3,581	3,637	3,639	3,661	3,662	3,788	3,812
Nov	3,569	3,589	3,664	3,652	3,685	3,681	3,723	3,761p
Dec	3,532	3,597	3,609	3,639	3,762	3,667		

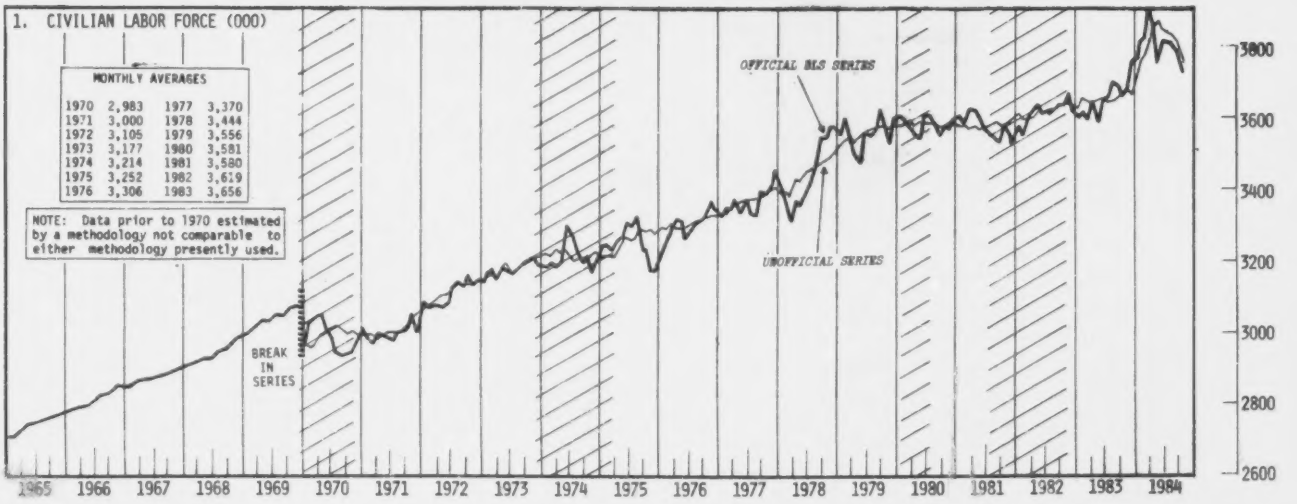
2. RESIDENT EMPLOYMENT (000) Seasonally Adjusted Data

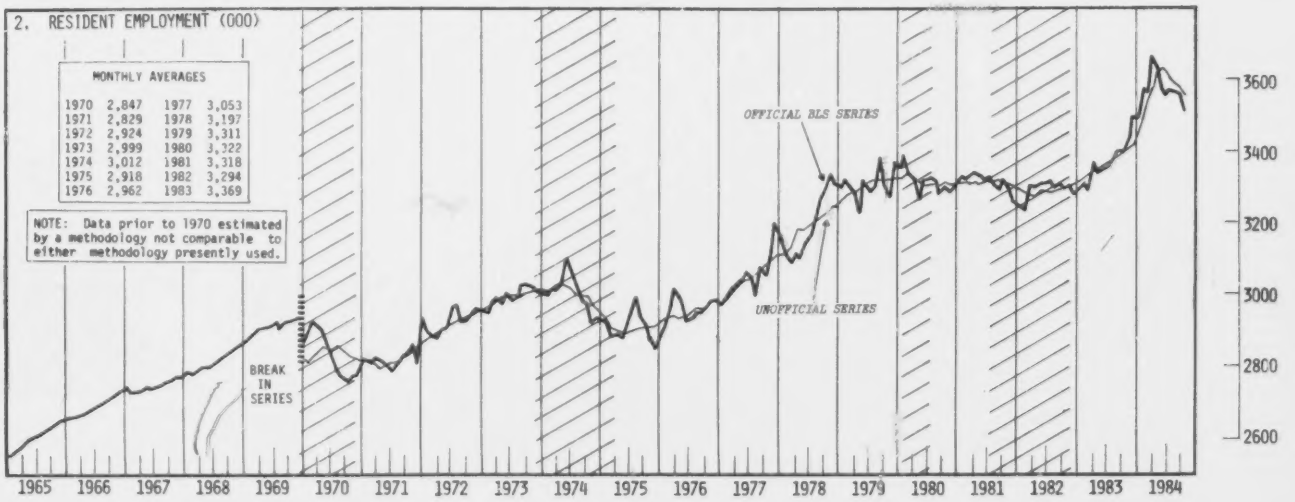
Date	1981		1982		1983		1984	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	3,335	3,318	3,248	3,302	3,298	3,320	3,503	3,479
Feb	3,329	3,321	3,240	3,293	3,305	3,335	3,575	3,514
Mar	3,338	3,315	3,303	3,283	3,297	3,340	3,565	3,533
Apr	3,347	3,322	3,303	3,280	3,365	3,345	3,661	3,581
May	3,341	3,314	3,310	3,293	3,339	3,355	3,639	3,606
Jun	3,324	3,316	3,312	3,295	3,347	3,361	3,585	3,618
Jul	3,329	3,323	3,323	3,286	3,355	3,370	3,564	3,611
Aug	3,306	3,320	3,302	3,290	3,378	3,380	3,573	3,595
Sep	3,296	3,324	3,308	3,296	3,398	3,389	3,569	3,589
Oct	3,322	3,317	3,301	3,298	3,405	3,401	3,560	3,576
Nov	3,302	3,315	3,305	3,304	3,428	3,414	3,510	3,554p
Dec	3,260	3,310	3,278	3,309	3,503	3,417		

3. UNEMPLOYMENT (000) Seasonally Adjusted Data

Date	1981		1982		1983		1984	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	273	262	335	308	305	316	271	247
Feb	258	260	312	306	310	321	236	249
Mar	294	258	308	313	301	312	257	245
Apr	282	257	331	322	279	301	267	241
May	266	253	331	325	250	297	222	251
Jun	256	255	301	326	303	296	192	246
Jul	233	257	302	328	304	272	248	241
Aug	243	262	324	329	323	273	234	239
Sep	239	264	326	339	297	266	235	244
Oct	262	264	336	341	256	262	228	235
Nov	267	274	359	347	257	267	213	208p
Dec	272	287	331	330	259	249		

CHART I RESIDENT LABOR FORCE INDICATORS – I





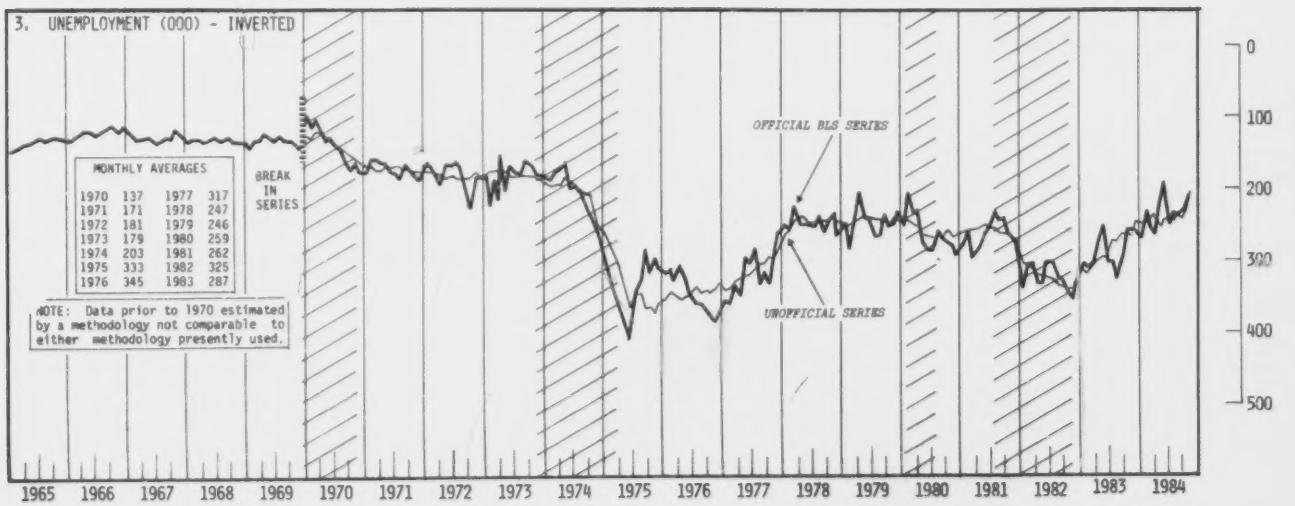


TABLE II RESIDENT LABOR FORCE INDICATORS - II

4. LABOR FORCE PARTICIPATION RATE (%) Seasonally Adjusted Data

Date	1981		1982		1983		1984	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	64.3	63.8	63.2	63.7	62.9	63.5	65.3	64.5
Feb	63.8	63.7	62.6	63.4	63.1	63.8	65.9	65.1
Mar	64.6	63.5	63.6	63.3	62.7	63.7	66.1	65.3
Apr	64.5	63.6	64.0	63.4	63.5	63.5	67.9	66.1
May	64.0	63.3	64.0	63.6	62.5	63.6	66.7	66.6
Jun	63.5	63.3	63.5	63.6	63.5	63.6	65.2	66.7
Jul	63.1	63.4	63.7	63.5	63.6	63.3	65.7	66.4
Aug	62.8	63.4	63.6	63.5	64.3	63.4	65.6	66.1
Sep	62.5	63.5	63.7	63.7	64.1	63.4	65.5	66.0
Oct	63.3	63.3	63.7	63.7	63.5	63.5	65.2	65.6
Nov	63.0	63.4	64.1	63.9	63.9	63.8	64.0	64.7p
Dec	62.3	63.5	63.1	63.6	65.2	63.5		

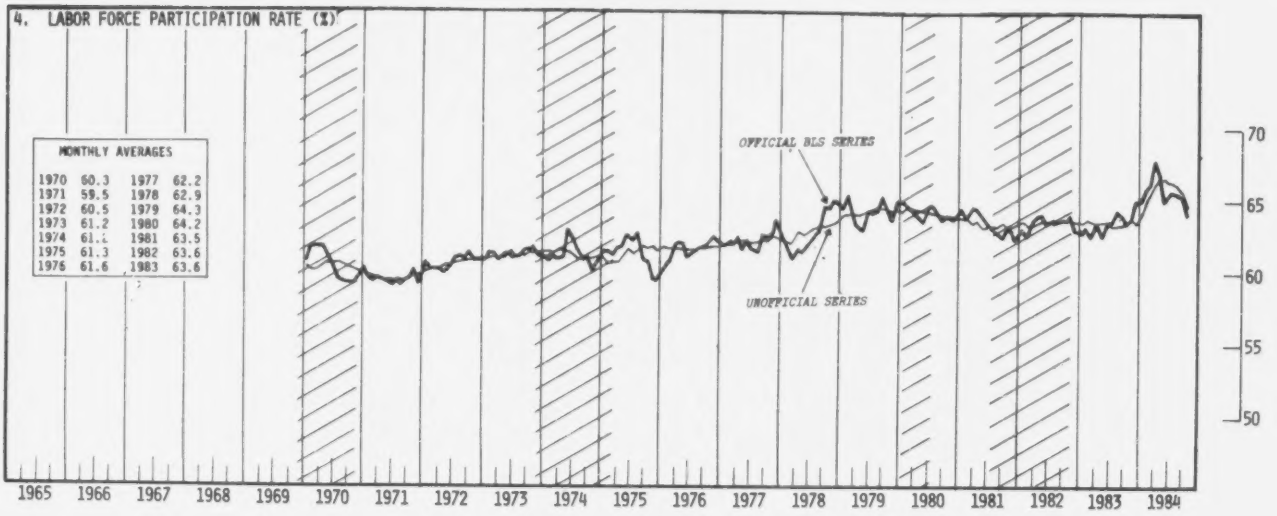
5. EMPLOYMENT/POPULATION RATIO (%) Seasonally Adjusted Data

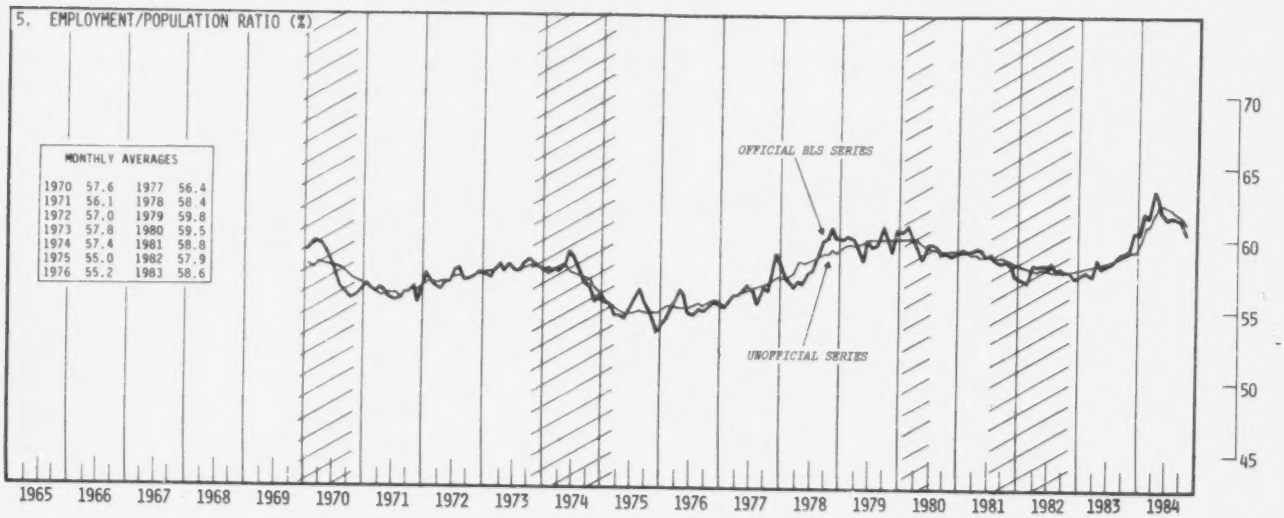
Date	1981		1982		1983		1984	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	59.4	59.1	57.3	58.2	57.6	58.0	60.6	60.2
Feb	59.2	59.1	57.1	58.0	57.7	58.2	61.9	60.8
Mar	59.3	58.9	58.2	57.8	57.5	58.2	61.6	61.1
Apr	59.4	59.0	58.1	57.7	58.6	58.3	63.3	61.9
May	59.3	58.8	58.2	57.9	58.1	58.4	62.8	62.3
Jun	58.9	58.8	58.2	57.9	58.2	58.5	61.9	62.4
Jul	59.0	58.8	58.4	57.7	58.3	58.6	61.5	62.3
Aug	58.5	58.7	57.9	57.7	58.7	58.7	61.6	62.0
Sep	58.3	58.8	58.0	57.8	59.0	58.8	61.5	61.8
Oct	58.7	58.6	57.8	57.8	59.1	59.0	61.3	61.5
Nov	58.3	58.5	57.8	57.8	59.4	59.2	60.4	61.1p
Dec	57.5	58.4	57.3	57.9	60.7	59.2		

6. UNEMPLOYMENT RATE (%) Seasonally Adjusted Data

Date	1981		1982		1983		1984	
	Off.	Unoff	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	7.6	7.3	9.3	8.5	8.5	8.7	7.2	6.6
Feb	7.2	7.3	8.8	8.5	8.6	8.8	6.2	6.6
Mar	8.1	7.2	8.5	8.7	8.4	8.5	6.7	6.5
Apr	7.8	7.2	9.1	8.9	7.7	8.2	6.8	6.3
May	7.4	7.1	9.1	9.0	7.0	8.1	5.7	6.5
Jun	7.2	7.1	8.3	9.0	8.3	8.1	5.1	6.4
Jul	6.5	7.2	8.3	9.1	8.3	7.5	6.5	6.3
Aug	6.8	7.3	8.9	9.1	8.7	7.5	6.1	6.2
Sep	6.8	7.4	9.0	9.3	8.0	7.3	6.2	6.4
Oct	7.3	7.4	9.2	9.4	7.0	7.1	6.0	6.2
Nov	7.5	7.6	9.8	9.5	7.0	7.2	5.7	5.5p
Dec	7.7	8.0	9.2	9.1	6.9	6.8		

CHART II RESIDENT LABOR FORCE INDICATORS – II





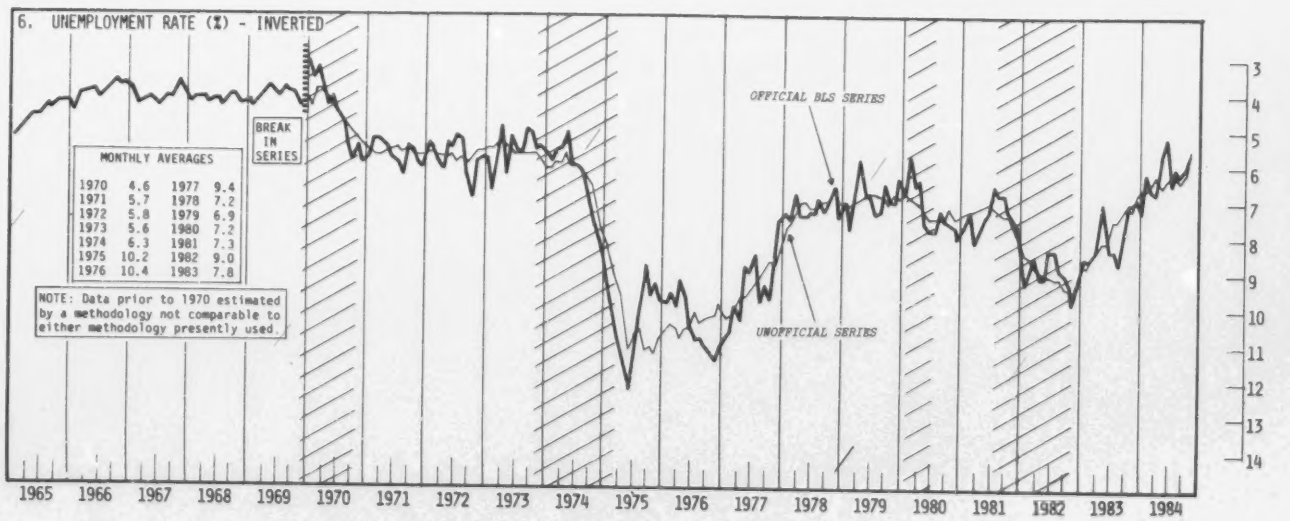


TABLE III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3018.1	3081.1	3035.7	3100.8	3037.5	3103.6	3168.8	3239.0
Feb	3018.6	3087.8	3020.7	3091.3	3030.5	3102.7	3170.0	3247.6
Mar	3044.1	3091.9	3037.2	3086.8	3061.4	3113.8	3191.8	3248.1
Apr	3081.4	3100.5	3064.4	3085.9	3106.0	3127.8	3231.0	3254.0
May	3094.8	3088.1	3092.1	3087.7	3137.7	3133.3	3260.4	3255.7
Jun	3147.3	3091.8	3144.4	3091.6	3200.1	3145.6	3317.5	3259.9
Jul	3148.2	3101.3	3134.5	3086.4	3202.8	3154.1	3316.9	3264.8
Aug	3146.2	3099.9	3138.5	3093.5	3191.5	3144.8	3314.9	3264.5
Sep	3126.5	3109.0	3113.0	3096.6	3190.7	3172.7	3301.9	3281.3
Oct	3120.9	3106.9	3104.5	3092.9	3199.9	3186.9	3309.6r	3294.8r
Nov	3119.6	3106.7	3102.2	3091.8	3211.1	3200.0	3313.2p	3300.9p
Dec	3111.5	3102.8	3098.9	3090.1	3216.4	3207.3		

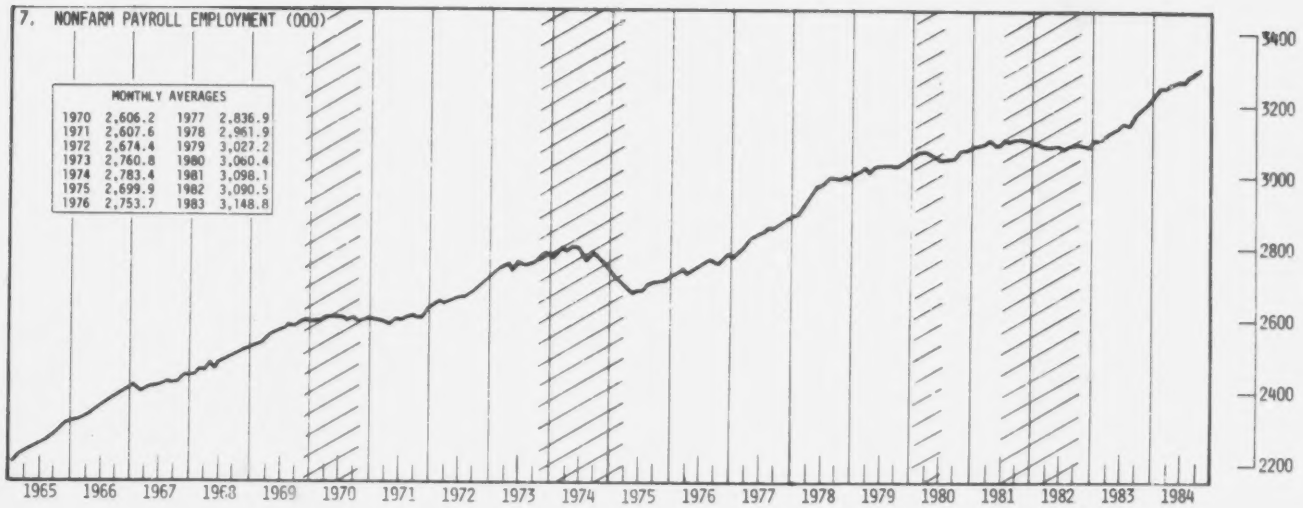
8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)

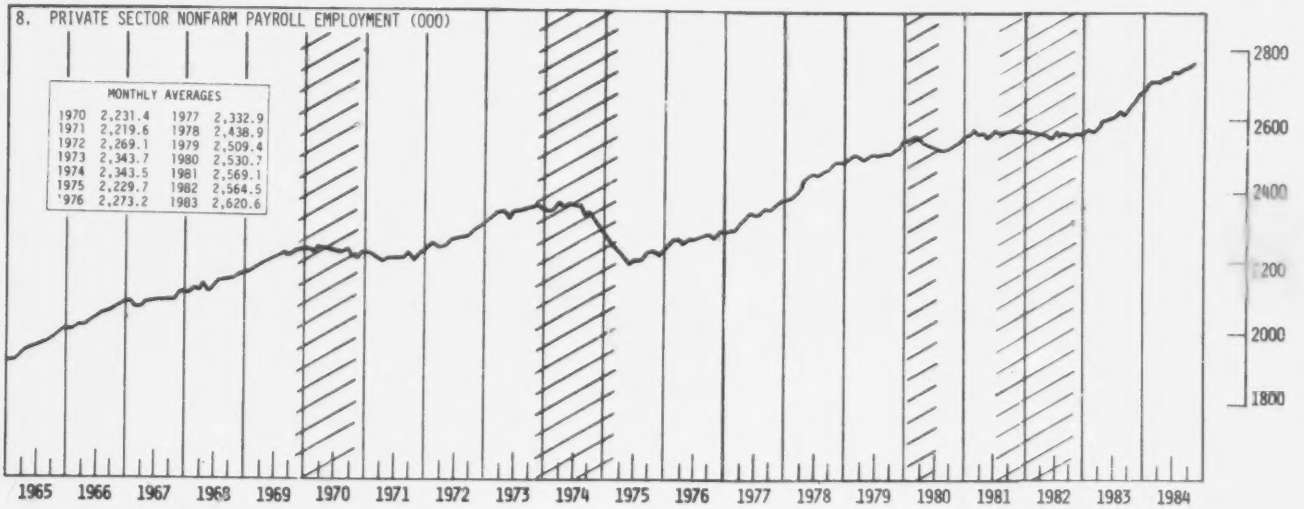
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2488.8	2549.7	2506.0	2568.6	2515.2	2579.0	2637.4	2705.1
Feb	2486.6	2556.5	2496.0	2567.1	2503.4	2576.4	2634.9	2713.2
Mar	2509.4	2560.0	2507.9	2560.1	2533.1	2587.9	2654.3	2713.3
Apr	2548.9	2570.5	2535.1	2558.6	2578.8	2602.5	2694.1	2719.0
May	2563.8	2559.5	2560.8	2558.6	2610.5	2608.3	2725.0	2722.5
Jun	2615.5	2565.7	2610.2	2563.3	2666.1	2617.6	2777.8	2726.3
Jul	2619.8	2579.8	2606.1	2563.9	2672.4	2629.3	2785.5	2738.9
Aug	2624.6	2577.1	2616.8	2570.0	2666.9	2618.0	2790.6	2738.0
Sep	2617.5	2581.9	2605.7	2571.7	2675.5	2639.8	2782.6	2744.0
Oct	2594.1	2577.0	2582.8	2568.2	2669.8	2653.8	2774.4r	2756.5r
Nov	2584.5	2574.2	2575.2	2567.7	2675.2	2666.8	2772.0p	2762.5p
Dec	2575.4	2569.4	2571.4	2565.5	2680.5	2674.3		

9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	529.3	531.4	529.7	532.2	522.3	524.6	531.4	533.9
Feb	532.0	531.3	524.7	524.2	527.1	526.3	535.1	534.4
Mar	534.7	531.9	529.3	526.7	528.3	525.9	537.5	534.8
Apr	532.5	530.0	529.3	527.3	527.2	525.3	536.9	535.0
May	531.0	528.6	531.3	529.1	527.2	525.0	535.4	533.2
Jun	531.8	526.1	534.2	528.3	534.0	528.0	539.7	533.6
Jul	528.4	521.5	528.4	522.5	530.4	524.8	531.4	525.9
Aug	521.6	522.8	521.7	523.5	524.6	526.8	524.3	526.5
Sep	509.0	527.1	507.3	524.9	515.2	532.9	519.3	537.3
Oct	526.8	529.9	521.7	524.7	530.1r	533.1	535.2r	538.3r
Nov	535.1	532.5	527.0	524.1	535.9	533.2	541.2p	538.4p
Dec	536.1	533.4	527.5	524.6	535.9	533.0		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I





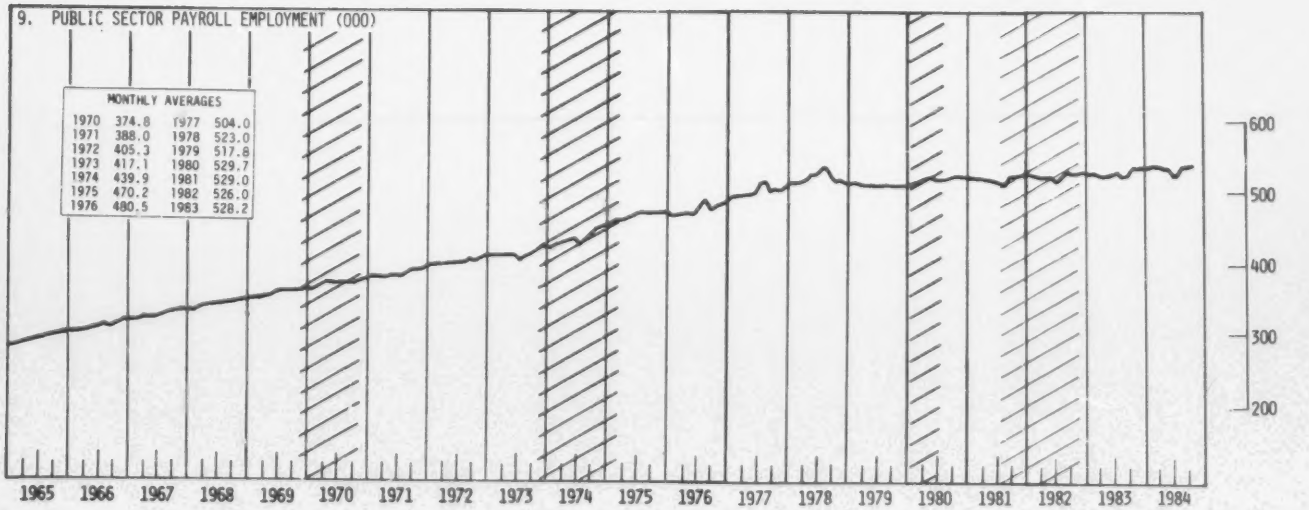


TABLE IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	761.3	774.5	737.1	750.1	693.7	707.0	718.7	731.7
Feb	764.3	773.0	740.1	748.4	697.8	706.2	723.5	731.4
Mar	768.8	772.4	737.9	741.4	702.1	706.5	726.0	730.5
Apr	770.6	774.1	732.0	736.5	703.0	707.3	728.1	732.0
May	774.9	775.0	731.0	732.4	706.4	707.8	730.6	731.8
Jun	784.6	775.0	735.7	728.6	715.5	708.2	740.6	732.6
Jul	770.6	774.9	719.9	723.1	711.0	714.6	736.2	739.2
Aug	776.2	772.0	728.2	724.8	718.2	714.2	739.6	734.9
Sep	783.1	771.5	729.3	719.8	724.0	713.8	743.4	732.1
Oct	775.5	766.9	721.1	715.0	727.0	719.8	745.2r	737.4r
Nov	766.1	761.9	714.4	712.4	726.2	722.8	740.9p	737.5p
Dec	751.9	755.5	704.2	708.4	720.8	724.4		

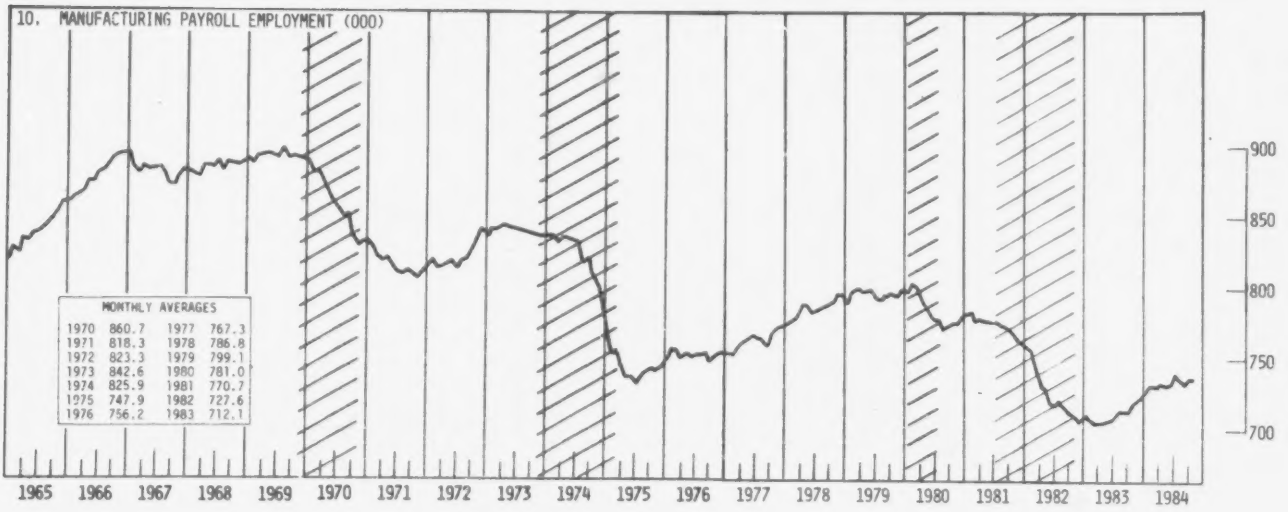
11. CONSTRUCTION PAYROLL EMPLOYMENT (000)

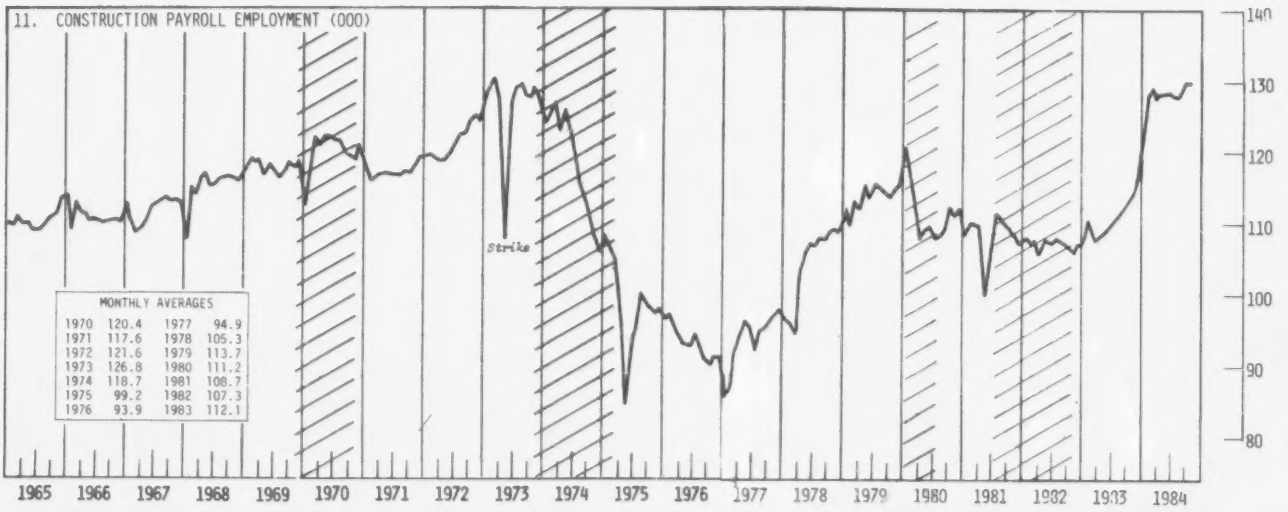
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	93.2	106.8	93.7	107.3	97.2	111.4	111.7	128.0
Feb	92.5	109.4	90.9	107.3	92.0	108.5	110.0	129.7
Mar	97.5	109.7	95.7	107.8	95.8	108.0	113.4	127.8
Apr	107.8	112.2	103.1	107.8	104.1	109.0	122.4	128.1
May	100.7	100.1	108.4	108.0	110.1	109.8	128.5	128.2
Jun	111.7	106.5	112.3	107.6	115.3	110.7	133.7	128.3
Jul	120.6	112.5	115.0	107.3	119.8	111.8	137.2	128.0
Aug	119.9	110.8	115.5	106.7	121.7	112.4	138.5	127.9
Sep	118.0	110.3	114.4	106.9	121.2	113.2	138.0	128.9
Oct	116.6	108.9	114.3	106.7	123.1	114.9	139.5r	130.2r
Nov	115.7	108.9	113.8	107.0	122.9	115.5	138.5p	130.2p
Dec	110.3	107.5	110.7	107.4	121.8	118.1		

12. SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1632.1	1666.0	1673.2	1709.0	1722.5	1758.7	1805.2	1843.5
Feb	1627.6	1671.7	1663.1	1709.3	1711.8	1759.7	1799.6	1850.1
Mar	1640.9	1675.5	1672.3	1708.8	1733.3	1771.4	1813.1	1853.1
Apr	1668.3	1682.0	1697.8	1712.1	1769.7	1784.3	1841.6	1856.9
May	1686.0	1682.2	1719.2	1716.0	1792.1	1788.7	1863.9	1860.5
Jun	1716.9	1682.0	1759.9	1724.9	1833.3	1796.8	1901.5	1363.5
Jul	1726.1	1690.0	1769.1	1731.4	1839.5	1800.9	1910.1	1869.8
Aug	1726.1	1692.0	1770.9	1736.3	1824.9	1789.5	1910.6	1873.4
Sep	1713.9	1697.8	1759.8	1742.9	1828.2	1810.9	1899.2	1881.1
Oct	1699.8	1698.9	1745.2	1744.3	1817.7	1817.1	1887.7r	1886.9r
Nov	1700.5	1701.2	1744.8	1746.1	1824.1	1826.5	1890.7p	1892.9p
Dec	1711.1	1704.3	1754.3	1747.6	1836.0	1829.8		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS – II





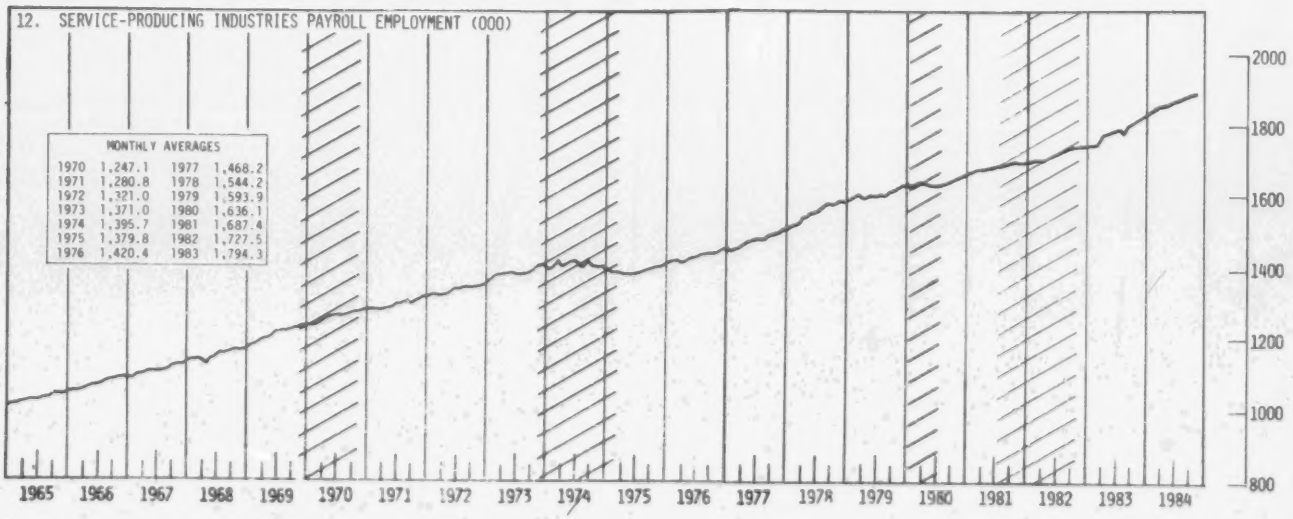


TABLE V PRODUCTION WORKERS INDICATORS

13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	498.8	507.1	474.3	482.8	443.7	451.8	461.1	469.5
Feb	500.8	505.5	475.3	480.1	447.8	452.3	463.6	468.3
Mar	503.5	505.8	473.4	476.1	449.7	452.4	466.5	469.3
Apr	503.9	506.8	468.0	471.1	450.6	453.6	466.8	469.9
May	506.9	507.2	468.6	469.2	452.0	452.6	468.9	469.6
Jun	514.9	508.8	470.3	465.1	456.4	451.6	477.8	472.8
Jul	502.2	509.4	457.9	464.0	453.0	458.8	472.1	478.2
Aug	506.6	506.8	466.4	466.2	457.5	457.1	475.6	475.2
Sep	514.3	503.9	469.4	459.5	463.7	453.8	479.0	468.8
Oct	507.5	499.3	463.0	455.4	467.4	459.9	479.5r	471.8r
Nov	498.4	493.9	457.4	453.4	466.3	462.5	476.3p	472.4p
Dec	478.9	480.5	450.3	452.1	461.1	463.4		

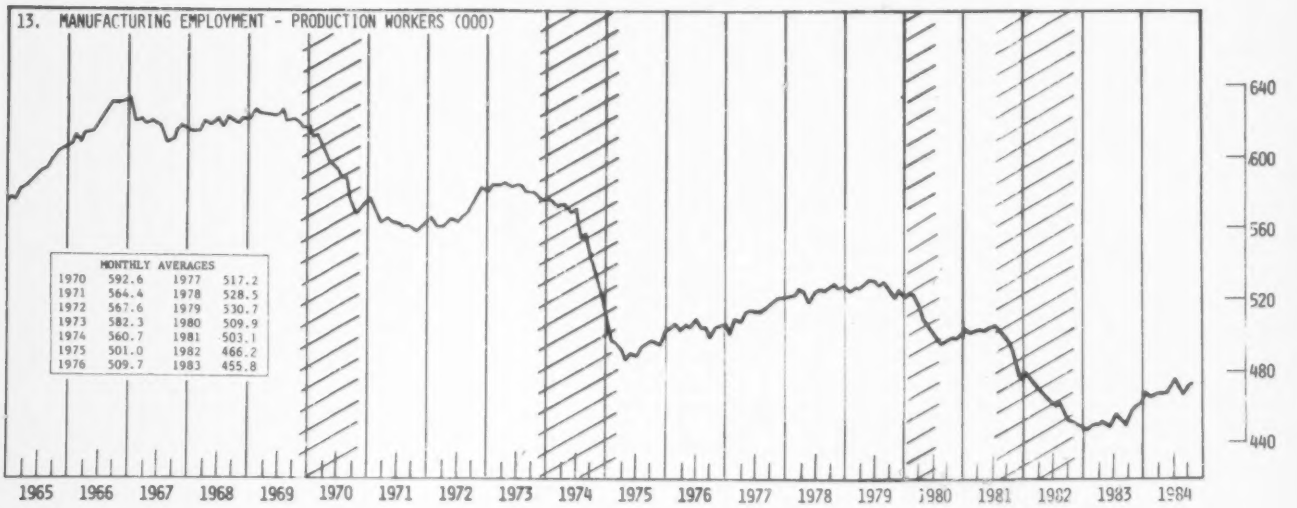
14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (hours)

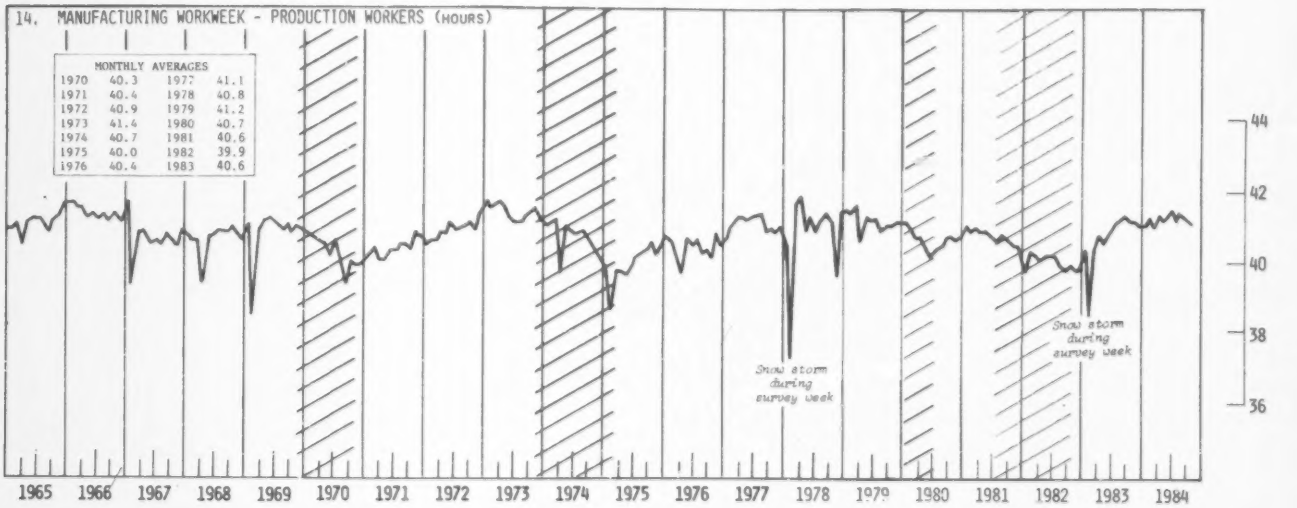
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	40.7	40.9	39.5	39.7	40.1	40.3	40.8	41.0
Feb	40.7	40.8	40.2	40.3	38.4	38.4	41.2	41.2
Mar	41.0	40.9	40.3	40.2	40.6	40.5	41.0	40.9
Apr	40.5	40.8	39.7	40.0	40.5	40.8	41.0	41.3
May	40.6	40.8	40.0	40.1	40.4	40.5	41.0	41.1
Jun	40.7	40.7	40.0	40.1	40.6	40.7	41.2	41.3
Jul	40.1	40.5	39.6	40.1	40.5	41.0	41.0	41.5
Aug	40.5	40.7	39.6	39.8	41.0	41.1	41.1	41.2
Sep	40.6	40.6	39.7	39.7	41.2	41.2	41.4	41.4/
Oct	40.6	40.5	40.0	39.9	41.2	41.1	41.4r	41.2r
Nov	40.8	40.4	40.2	39.8	41.5	41.1	41.5p	41.1p
Dec	41.0	40.4	40.4	39.8	41.6	41.0		

15. AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	20,301	20,740	18,735	19,167	17,792	18,208	18,813	19,250
Feb	20,383	20,624	19,107	19,348	17,196	17,368	19,100/	19,294
Mar	20,644	20,687	19,078	19,139	18,258	18,322	19,127/	19,194
Apr	20,408	20,677	18,580	18,844	18,249	18,507	19,139	19,407
May	20,580	20,694	18,744	18,815	18,261	18,330	19,225	19,301
Jun	20,956	20,708	18,812	18,651	18,530	18,380	19,685	19,527
Jul	20,138	20,631	18,133	18,606	18,347	18,811	19,356	19,845
Aug	20,517	20,627	18,469	18,555	18,758	18,787	19,547	19,578
Sep	20,881	20,458	18,635	18,242	19.104	18,697	19,831	19,408
Oct	20,605	20,222	18,520	18,171	19,257	18,902	19,851r	19,438r
Nov	20,335	19,954	18,387	18,045	19,351	19,009	19,766p	19,416p
Dec	19,635	19,412	18,192	17,994	19,182	18,999		

CHART V PRODUCTION WORKER INDICATORS





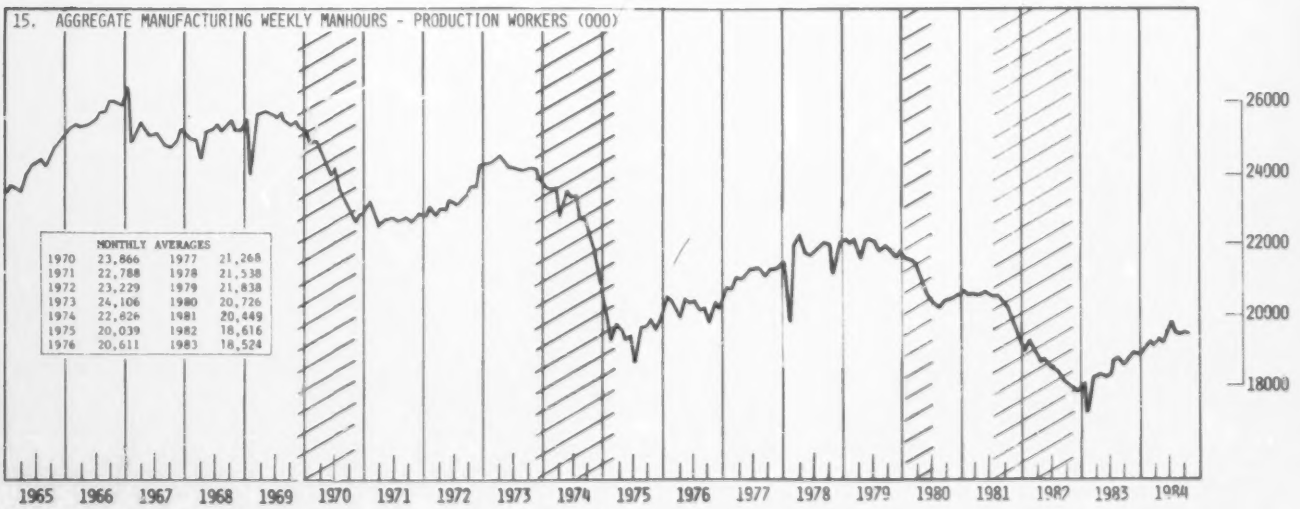


TABLE VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($)

Date	1981 Unadjusted	1982 Unadjusted	1983 Unadjusted	1984 Unadjusted
Jan	319.09	335.75	358.90	381.07
Feb	319.09	340.90	346.37	383.57
Mar	321.85	342.95	366.62	381.71
Apr	321.16	340.63	365.53	383.35
May	323.58	344.80	366.02	382.94
Jun	326.01	343.60	368.24	383.98
Jul	323.61	342.54	370.17	383.76
Aug	326.83	344.12	373.51	383.46
Sep	332.11	346.98	376.98	388.75
Oct	333.33	351.20	378.22	390.40r
Nov	335.78	356.17	382.63	393.84p
Dec	343.58	359.16	387.30	

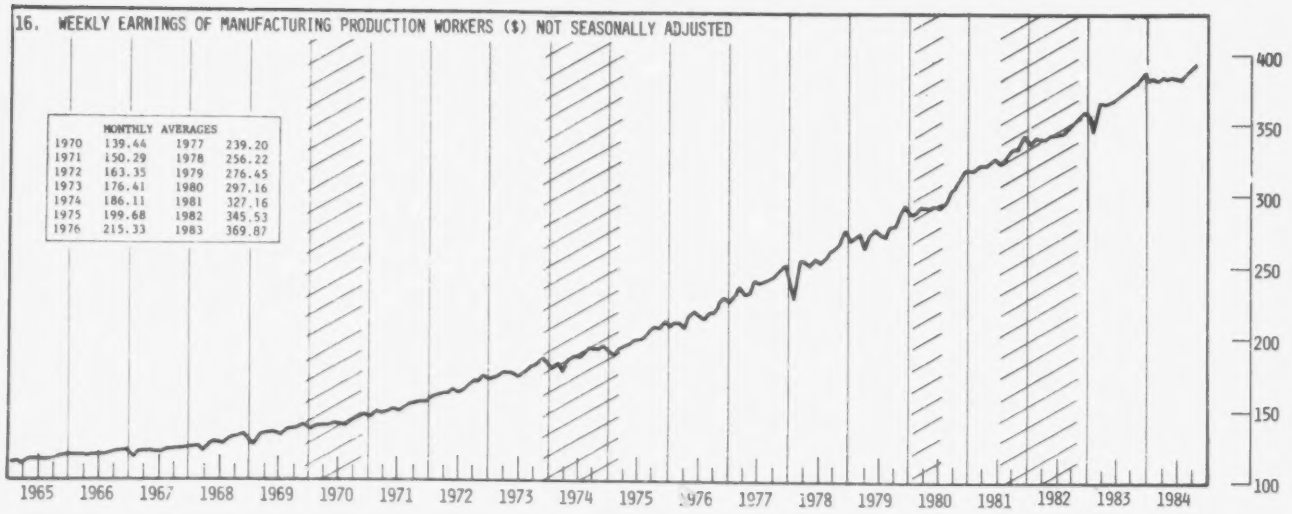
17. CPI FOR URBAN WAGE EARNERS AND CLERICAL WORKERS (UNADJUSTED INDEX 1967=100)

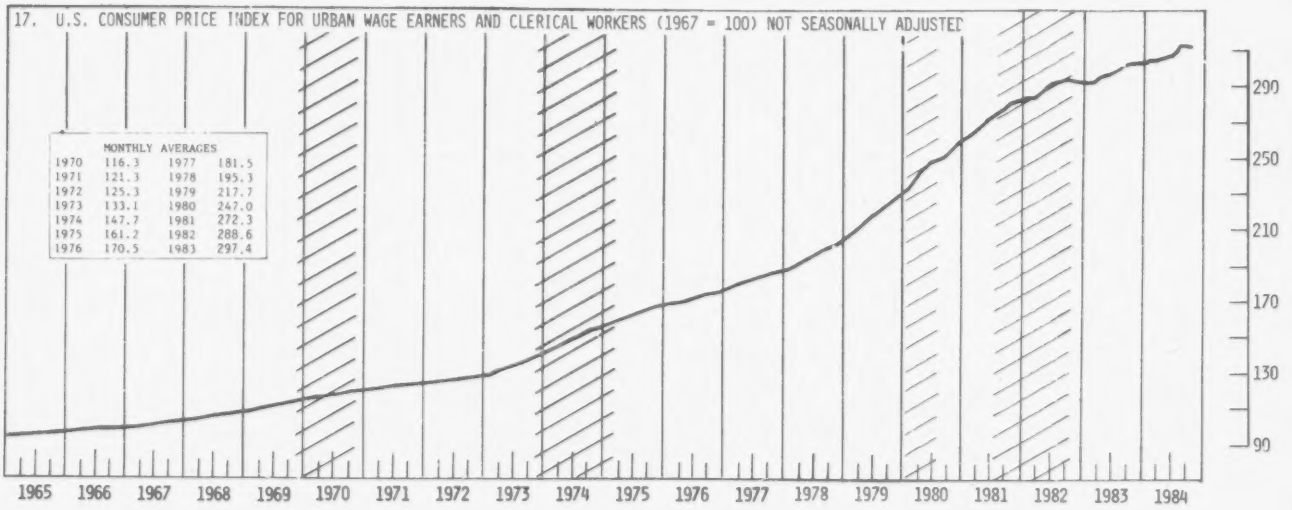
Date	1981			1982			1983			1984		
	U.S.	N.Y.	Phila.	U.S.	N.Y.	Phila.	U.S.	N.Y.	Phila.	U.S.	N.Y.	Phila.
Jan	206.7	249.1	255.5	282.1	267.5	275.1	292.1	280.8	282.5	302.7	290.2	296.7
Feb	263.5	252.7	258.1	282.9	267.8	275.1	292.3	279.6	283.3	303.3	290.5	298.5
Mar	265.2	253.7	259.5	282.5	265.9	274.3	293.0	280.3	285.5	303.3	289.9	298.8
Apr	266.8	254.8	261.5	283.7	266.5	274.5	294.9	282.2	286.8	304.1	291.2	299.0
May	269.1	255.9	262.9	286.5	269.4	274.7	296.3	283.8	286.5	305.4	291.6	300.5
Jun	271.4	257.9	265.6	290.1	275.3	279.1	297.2	285.9	288.7	306.2	293.0	302.7
Jul	274.6	262.3	268.5	291.8	276.1	280.9	298.2	286.1	291.1	307.5	294.7	304.3
Aug	276.5	264.0	271.6	292.4	277.1	280.7	299.5	288.4	293.3	310.3	297.1	306.1
Sep	279.1	267.8	274.5	292.8	278.9	282.1	300.8	288.1	294.2	312.1	299.9	308.5
Oct	279.7	267.0	275.2	293.6	282.7	281.2	301.3	288.7	294.2	312.2	300.4	308.7
Nov	280.4	266.9	274.5	293.2	281.9	282.0	301.4	287.3	294.8	311.9	301.2	309.2
Dec	281.1	266.9	274.1	292.0	280.3	281.0	301.5	288.2	294.3			

18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1967 DOLLARS (UNADJUSTED)

Date	1981		1982		1983		1984	
	Single	3 Dep.	Single	3 Dep.	Single	3 Dep	Single	3 Dep.
Jan	93.90	103.76	92.06	101.31	95.04	104.26	98.14	106.55
Feb	92.76	102.50	93.18	102.59	92.25	101.12	98.34	106.81
Mar	92.99	102.78	94.14	103.67	96.39	105.79	97.98	106.38
Apr	92.25	101.96	93.46	102.90	95.61	104.92	98.09	106.54
May	92.39	102.14	93.87	103.39	95.48	104.79	97.67	106.08
Jun	92.12	101.86	91.88	101.18	95.28	104.58	97.30	105.70
Jul	90.31	99.84	92.39	101.25	97.47	105.60	96.76	105.08
Aug	90.24	99.79	92.63	101.52	97.42	105.62	96.00	104 27
Sep	90.30	99.91	92.76	101.68	98.08	106.40	96.28	104.64
Oct	91.67	100.86	93.23	102.22	98.25	106.60	96.50r	104.90r
Nov	92.38	101.66	94.36	103.49	99.34	107.88	97.02p	105.51p
Dec	94.26	103.80	95.48	104.74	100.28	108.97		

CHART VI EARNINGS AND PRICE INDICATORS





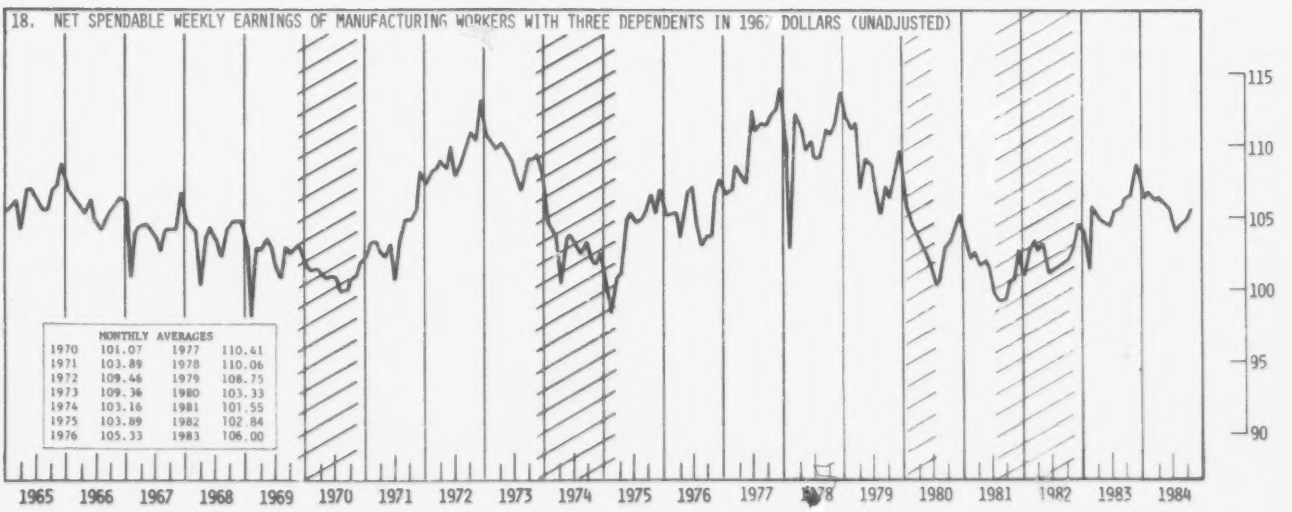


TABLE VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (number)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1942	1912	1746	1766	2131	2166	2444	2426
Feb	1870	2032	1695	1838	1978	2132	2289	2296
Mar	2236	1925	2273	1849	2615	2097	2445	2080
Apr	2405	2174	1792	1686	2229	2154	2176	2120
May	2410	2295	1884	1780	1788	1642	2469	2115
Jun	2026	2013	1984	1906	1833	1760	2084	2133
Jul	1903	1894	1752	1850	2201	2398	2469	2641
Aug	1838	2035	1693	1824	2925	2974		
Sep	1904	1964	1841	1899	2068	2229		
Oct	2000	2008	1808	1870	2201	2291		
Nov	1749	2019	1670	1891	2098	2275		
Dec	1830	1847	2263	2294	2148	2290		

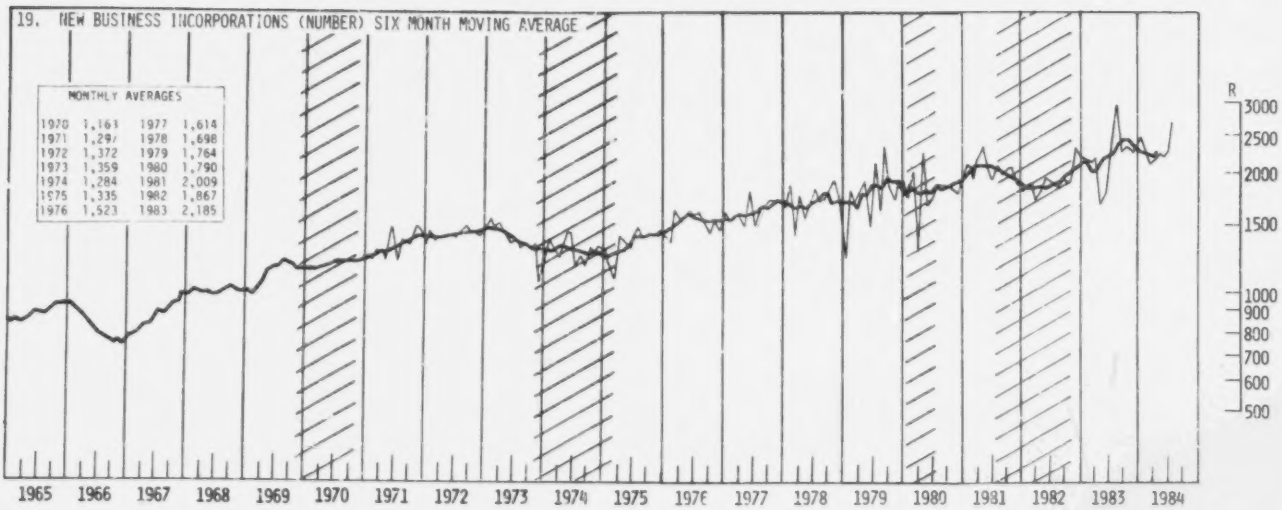
20. BUSINESS FAILURES (number)

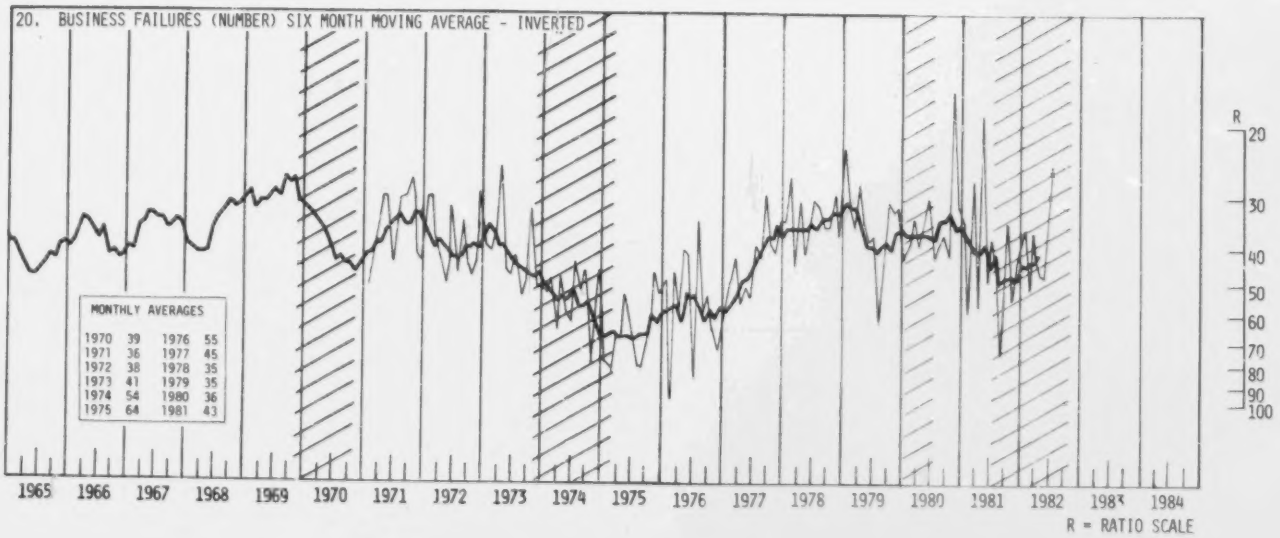
Date	1980		1981		1982		1983	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	43	46	33	38	34	39		
Feb	29	37	42	53	37	47		
Mar	37	36	31	32	42	41		
Apr	42	38	58	50	46	42		
May	42	34	21	18	57	47		
Jun	30	28	51	48	53	49		
Jul	40	43	35	37	23	25		
Aug	46	39	54	45				
Sep	30	34	64	67				
Oct	49	48	39	41				
Nov	11	12	50	54				
Dec	31	32	43	44				

NOTE TO THE READER

Effective January 1, 1983, New Jersey Bell does not offer the leasing of new telephones as a service. New business telephones are being purchased through many outside suppliers including AT&T Communications, an AT&T subsidiary. Since business customers are purchasing telephones outright, there are no records as to the number of telephones in service. For this reason, this data series no longer reflects general business activity and, therefore, is being discontinued. A new data series will appear in its place.

CHART VII GENERAL BUSINESS INDICATORS





NOTE TO THE READER

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TABLE VIII CONSTRUCTION CONTRACTS INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	227.6	254.9	183.1	202.0	348.9	381.9	459.0	502.4
Feb	185.7	291.3	184.2	280.5	266.8	399.5	363.5	544.3
Mar	207.5	235.7	311.0	354.4	373.7	427.4	590.4	675.2
Apr	307.1	295.8	263.0	251.8	521.9	497.3	448.1	427.0
May	264.2	238.4	375.6	348.6	414.2	386.7	534.1	498.5
Jun	311.7	249.5	420.8	331.2	764.5	603.7	595.6	470.3
Jul	312.4	305.4	288.1	277.2	524.5	501.5	515.2	492.7
Aug	344.6	278.4	453.8	367.5	493.5	402.7	664.2	542.0
Sep	424.0	403.1	322.0	303.0	531.9	496.7	560.7	523.5
Oct	327.7	324.5	271.0	278.6	436.5	456.1	628.5	656.7
Nov	335.5	332.3	341.2	339.3	516.0r	509.2r	536.4	529.3
Dec	298.2	356.6	292.0	347.8	395.4	468.7		

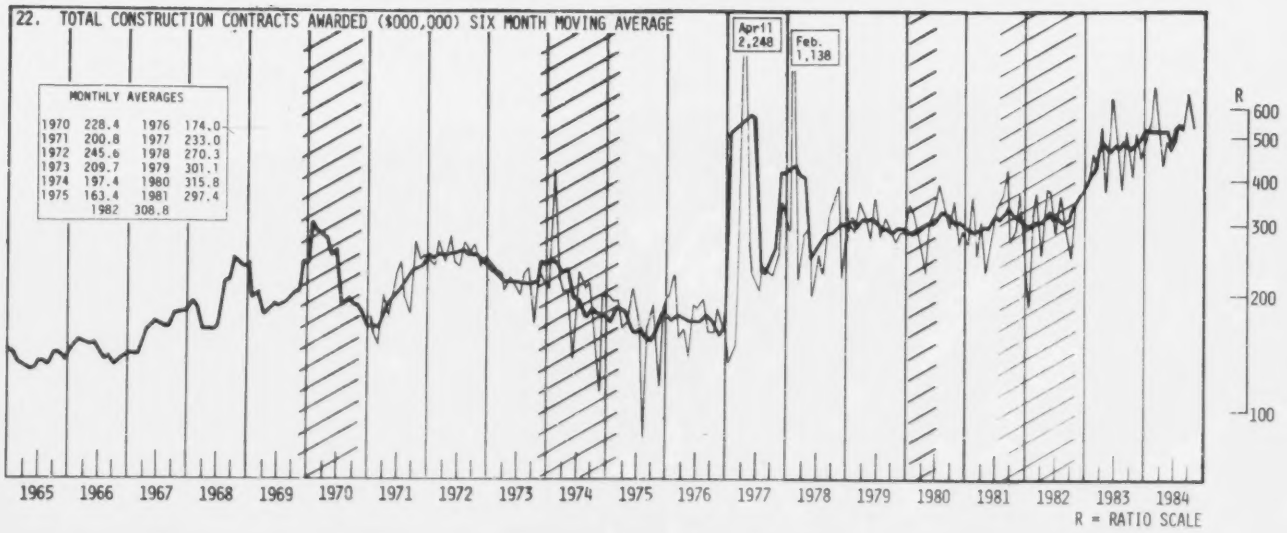
23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

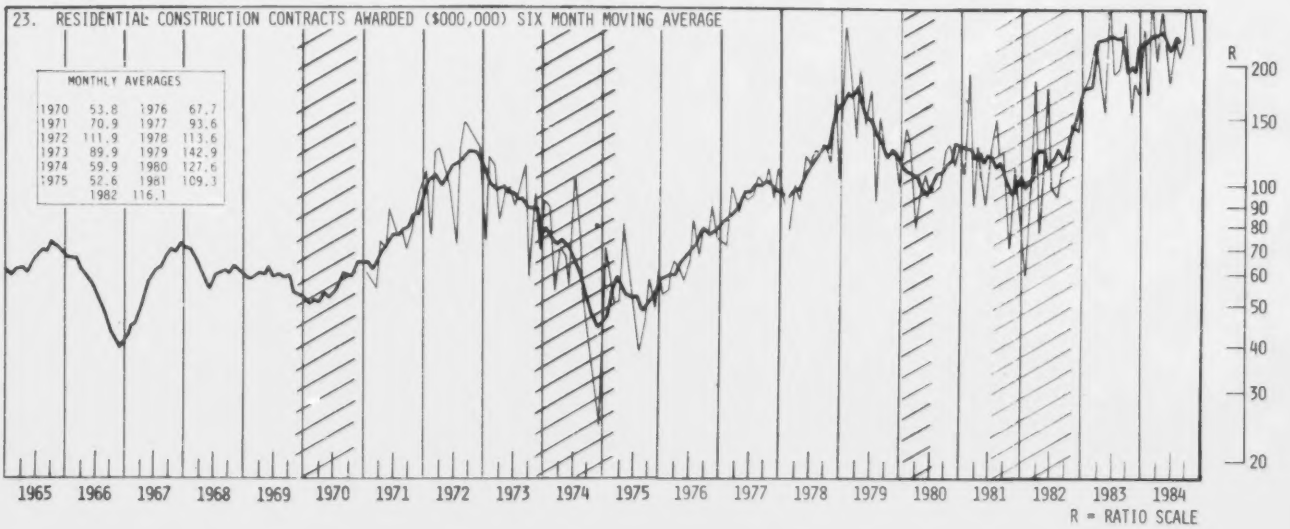
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	78.4	110.5	59.7	82.7	174.7	242.7	174.3	242.2
Feb	89.7	162.4	42.8	75.8	132.5	234.0	95.8	169.2
Mar	76.4	100.2	131.4	173.7	177.1	232.8	296.8	390.2
Apr	134.5	128.8	83.3	80.8	210.3	207.1	206.9	203.8
May	118.8	110.2	121.5	115.3	177.1	168.7	290.9	277.1
Jun	102.3	72.0	200.6	136.2	520.9	347.4	267.5	178.4
Jul	131.0	129.3	105.3	105.2	198.9	197.0	231.5	229.3
Aug	137.3	103.5	134.3	102.0	286.6	220.5	268.6	207.1
Sep	128.5	115.2	117.6	101.9	287.4	245.9	259.1	221.7
Oct	124.4	126.1	107.8	111.1	176.6	183.8	290.8	302.7
Nov	75.5	72.2	161.3	157.5	204.0r	201.0r	227.6	224.2
Dec	106.8	114.8	127.5	136.8	174.9	186.5		

24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	111.8	110.6	103.5	99.5	141.6	133.1	236.8	222.5
Feb	70.4	111.3	92.6	138.4	103.0	150.4	189.8	276.9
Mar	93.5	103.5	128.9	142.9	162.7	180.9	247.7	275.3
Apr	95.2	97.2	135.3	139.4	203.5	208.8	185.4	190.2
May	109.9	99.8	90.7	84.7	189.7	181.0	184.4	176.0
Jun	154.4	130.4	164.3	136.1	192.0	158.3	246.1	202.9
Jul	137.8	137.3	112.4	114.6	184.1	192.4	200.7	209.7
Aug	169.9	150.6	230.7	207.0	137.2	124.1	246.2	222.8
Sep	173.2	156.6	147.1	135.9	186.6	171.9	177.0	163.1
Oct	181.6	160.4	114.8	105.1	169.5	158.4	252.3	235.8
Nov	172.8	167.3	154.8	143.3	267.4r	239.8r	240.0	215.2
Dec	123.2	161.6	118.0	151.4	165.9	210.8		

CHART VIII CONSTRUCTION CONTRACTS INDICATORS





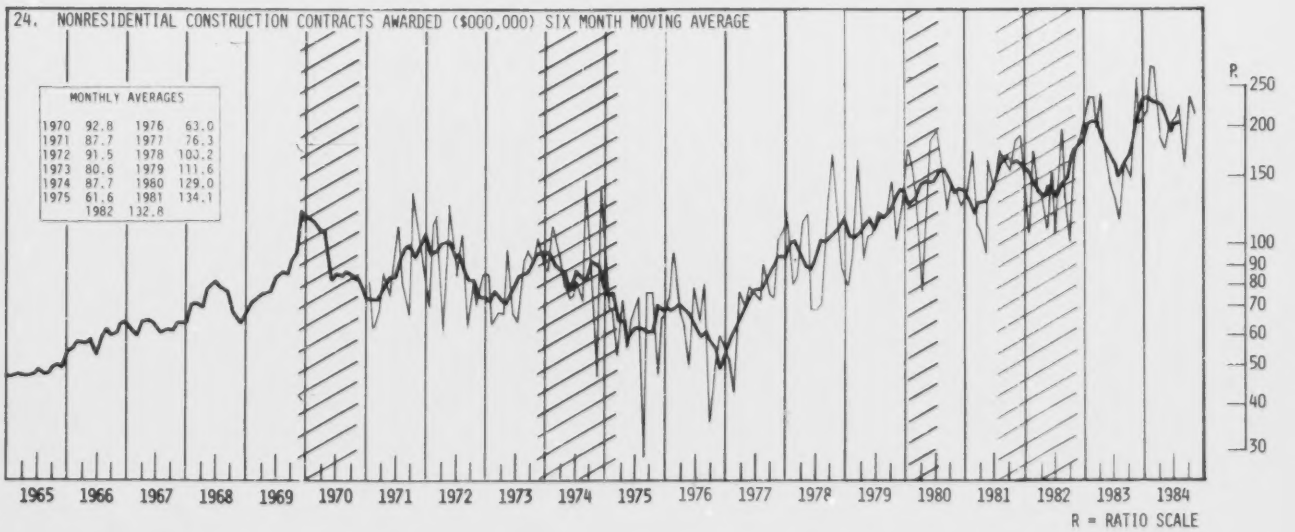


TABLE IX RESIDENTIAL BUILDING PERMITS INDICATORS

25. DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (number)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	676	1419	634	1363	1120	2392	1322	2741
Feb	1292	2397	521	955	2240	4071	1607	2723
Mar	1454	1688	1694	1946	1824	2053	2277	2786
Apr	1668	1758	1208	1338	2341	2698	1998	2153
May	1585	1698	1145	1223	2690	2807	3959	3959
Jun	1967	1580	1924	1519	2805	2177	2983	2587
Jul	2474	2056	1237	1069	3512	3018	2941	2412
Aug	1645	1456	1818	1528	3583	2928	2907	2360
Sep	1562	1247	1880	1486	3317	2833	2744	2390
Oct	1891	1431	2829	2114	2941	2134	2838	1958
Nov	1066	1047	2005	2072	2480	2506		
Dec	1551	1406	2174	2015	2944	2922		

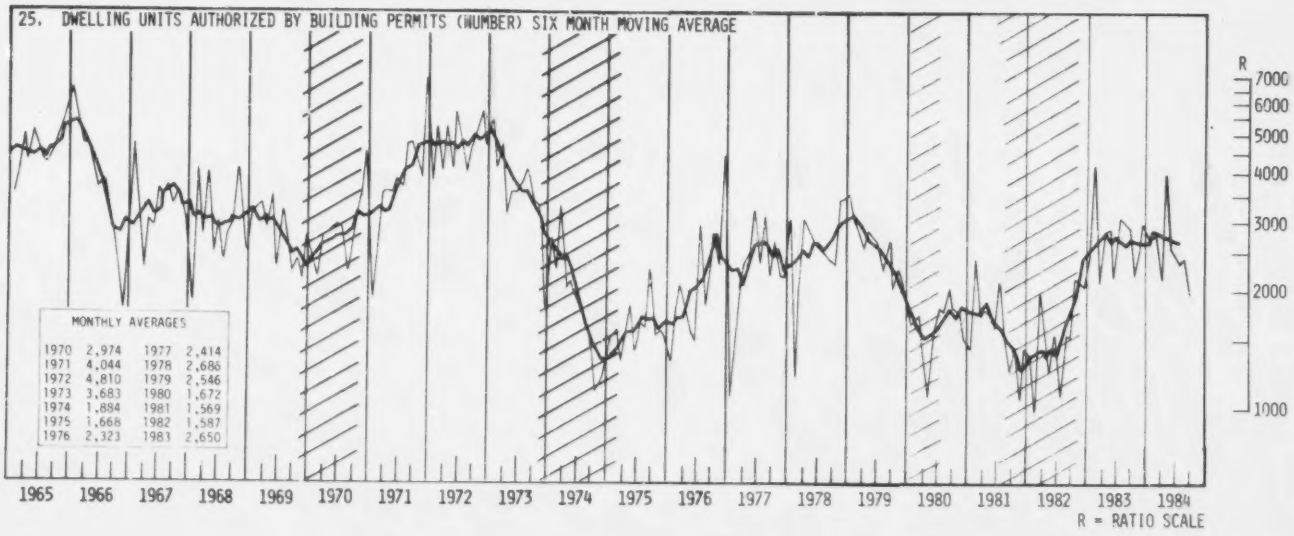
26. DWELLING UNITS (SINGLE) AUTHORIZED BY BUILDING PERMITS (number)

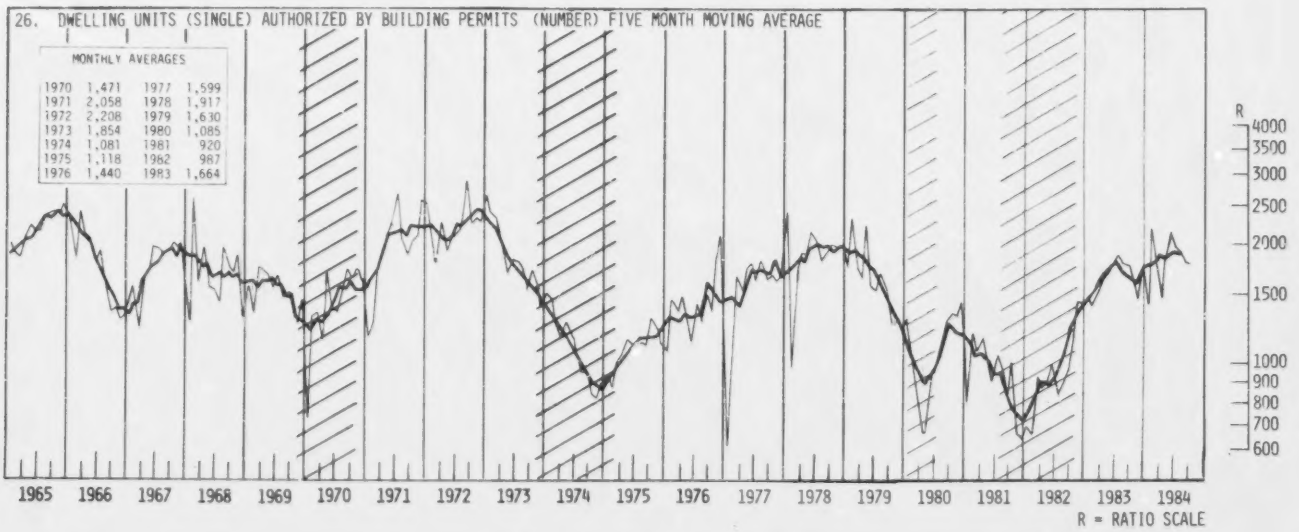
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	467	796	383	687	842	1453	827	1387
Feb	574	1166	311	658	642	1390	1005	2114
Mar	940	1055	834	912	1360	1477	1604	1800
Apr	1281	1145	968	863	1679	1540	1610	1453
May	1029	984	943	879	1851	1688	2053	1823
Jun	1018	894	1077	977	1954	1750	2267	2122
Jul	1150	1030	915	817	1981	1862	2213	1952
Aug	1071	904	1047	866	2177	1779	2288	1915
Sep	1018	824	1180	949	2158	1757	2060	1782
Oct	1161	988	1265	1132	1907	1637	2165	1763
Nov	690	656	1550	1414	1539	1445		
Dec	638	641	1376	1407	1876	1731		

27. DWELLING UNITS (5 OR MORE) AUTHORIZED BY BUILDING PERMITS (number)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	119	363	215	629	178	503	374	1049
Feb	644	1945	169	436	1550	3698	421	899
Mar	416	514	772	970	280	343	455	612
Apr	160	263	155	275	494	887	266	468
May	324	503	169	257	640	925	1794	2497
Jun	843	493	733	450	565	356	533	357
Jul	898	636	268	177	1395	914	602	392
Aug	337	299	690	556	1224	937	509	366
Sep	336	271	557	457	986	854	558	475
Oct	507	327	1363	857	893	553	478	296
Nov	248	279	285	381	759	1122		
Dec	792	604	594	479	904	800		

CHART IX RESIDENTIAL BUILDING PERMITS INDICATORS





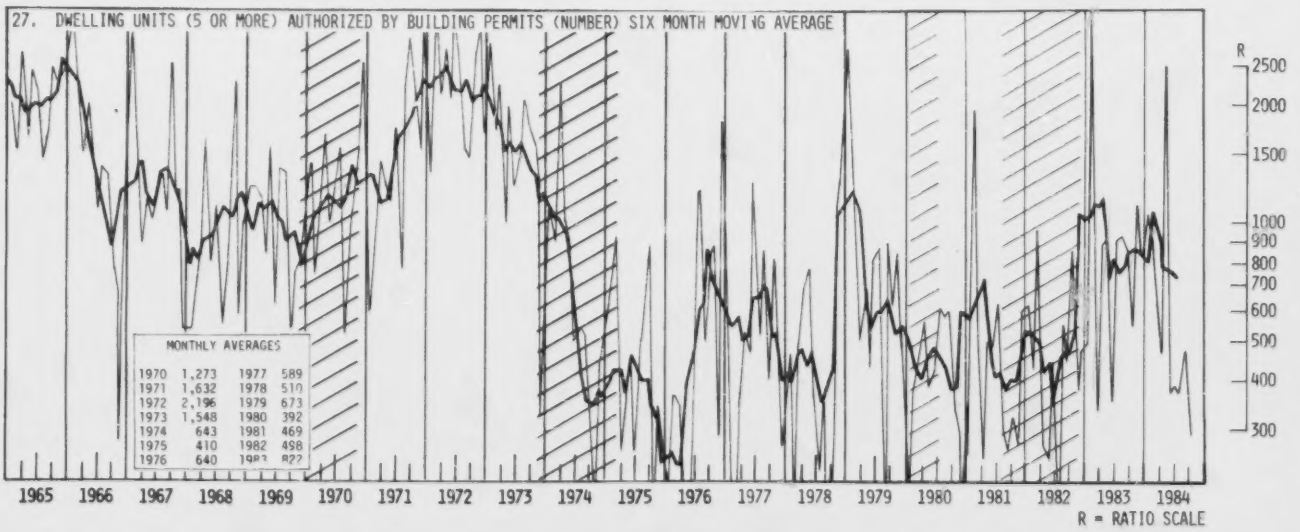


TABLE X TRADE INDICATORS

28. SALES OF RETAIL STORES ($000,000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,775	2,934	2,763	2,984	2,973	3,245	3310	3630
Feb	2,621	2,957	2,662	3,007	2,734	3,092	3257	3558
Mar	2,892	2,978	2,981	3,022	3,220	3,265	3516	3505
Apr	2,946	3,033	2,978	3,037	3,194	3,251	3571	3760
May	3,010	2,984	3,110	3,111	3,340	3,353	3773	3718
Jun	2,951	2,999	3,028	3,088	3,451	3,510	3793	3798
Jul	2,878	2,917	3,127	3,139	3,353	3,429	3576	3713
Aug	2,907	3,032	3,010	3,159	3,263	3,367	3624r	3692r
Sep	2,903	3,088	3,055	3,235	3,291	3,438	3478	3737
Oct	2,965	2,937	3,201	3,226	3,448	3,510	3689p	3709p
Nov	3,082	2,974	3,400	3,220	3,697	3,508		
Dec	3,844	2,963	4,169	3,188	4,579	3,496		

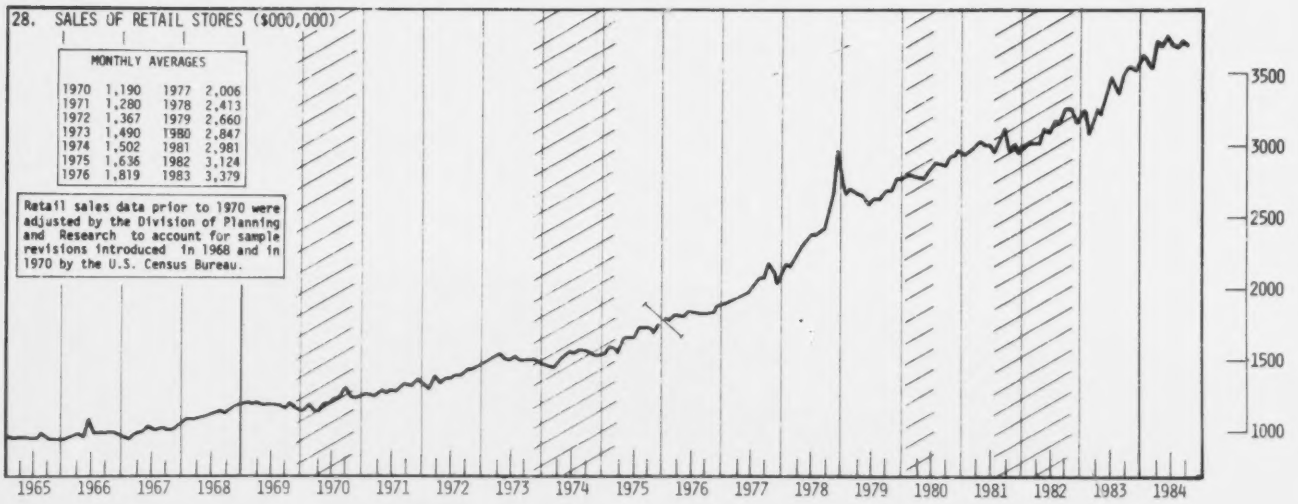
29. SALES OF RETAIL STORES IN 1967 ($000,000)

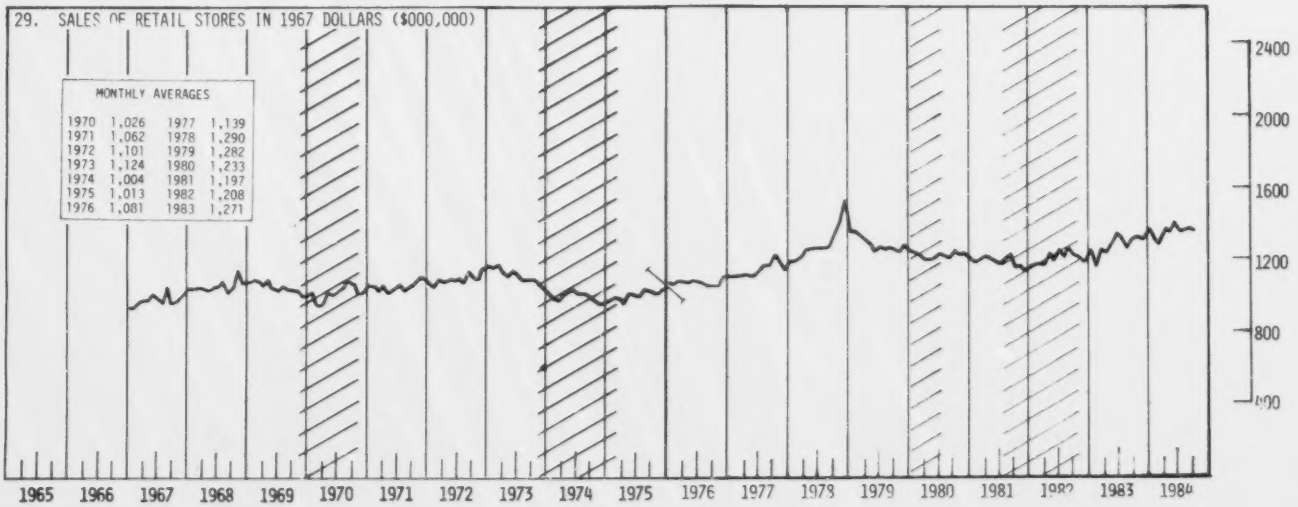
Date	1981 Adjusted	1982 Adjusted	1983 Adjusted	1984 Adjusted
Jan	1,219	1,172	1,241	1354
Feb	1,211	1,178	1,183	1304
Mar	1,214	1,192	1,248	1284
Apr	1,231	1,200	1,235	1378
May	1,209	1,222	1,272	1364
Jun	1,206	1,192	1,328	1391
Jul	1,166	1,209	1,292	1359
Aug	1,202	1,216	1,262	1344r
Sep	1,211	1,243	1,279	1357
Oct	1,153	1,229	1,307	1348p
Nov	1,171	1,228	1,306	
Dec	1,165	1,219	1,303	

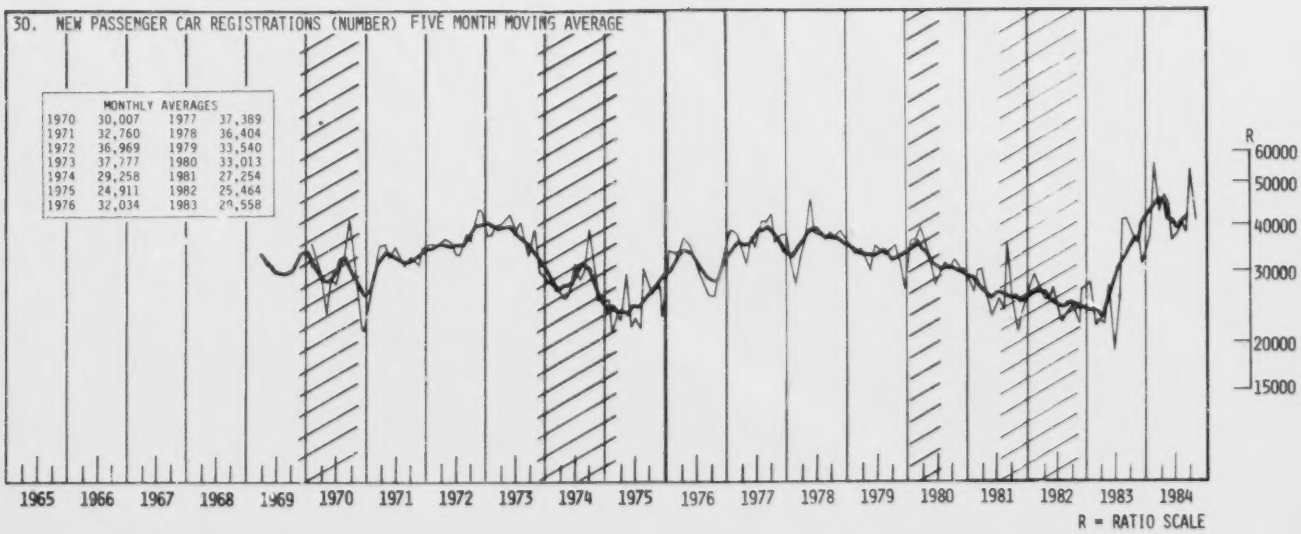
30. NEW PASSENGER CAR REGISTRATIONS (number)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	29,079	27,886	24,492	25,846	27,399	26,715	38,462	37,895
Feb	23,732	27,200	25,072	28,878	19,571	22,558	48,843	55,194
Mar	31,180	28,508	31,491	26,551	26,413	23,036	49,367	42,114
Apr	29,314	30,084	25,183	25,703	21,768	22,634	44,202	47,376
May	24,929	27,064	25,082	25,386	26,245	26,785	44,211	43,561
Jun	30,523	24,839	30,940	27,678	23,107	20,168	41,606	36,553
Jul	29,656	26,703	28,181	24,909	26,548	26,471	40,425	37,942
Aug	28,465	26,246	24,557	23,080	47,600	41,893	44,382	40,522
Sep	31,599	35,469	21,209	22,684	37,626	39,440	33,188	38,864
Oct	27,683	26,205	23,095	24,455	36,959	36,369	57,282	53,002
Nov	17,477	22,928	19,575	23,813	29,026	38,457	32,245	40,906
Dec	23,414	23,673	26,691	27,063	32,437	32,140		

CHART X TRADE INDICATORS







R = RATIO SCALE

TABLE XI LABOR MARKET INDICATORS

31. NONFARM JOB OPENINGS RECEIVED (number) by New Jersey Employment Service

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	15,617	17,763	10,178	11,742	12,350	14,572	7,299	8,425
Feb	14,092	17,263	10,515	12,791	11,947	14,413	6,997	7,968
Mar	19,788	16,988	16,187	13,230	17,765	14,227	8,347	6,945
Apr	17,465	17,036	12,399	12,340	13,537	13,613	8,799	9,022
May	18,850	15,636	16,617	13,548	18,548	14,603	12,722	9,567
Jun	14,713	15,069	13,581	13,336	13,939	13,766	11,466	11,649
Jul	14,862	15,488	10,714	11,634	9,481	10,490	10,893	11,974
Aug	13,502	13,183	12,774	12,551	12,637	12,169	18,137	17,394
Sep	15,391	13,524	15,604	13,956	11,374	10,367	20,449	19,184
Oct	15,295	14,394	12,754	12,124	11,132	10,730	10,313	9,390
Nov	11,284	13,103	12,961	14,784	7,412	8,186		
Dec	12,908	15,293	11,374	13,757	5,990	7,543		

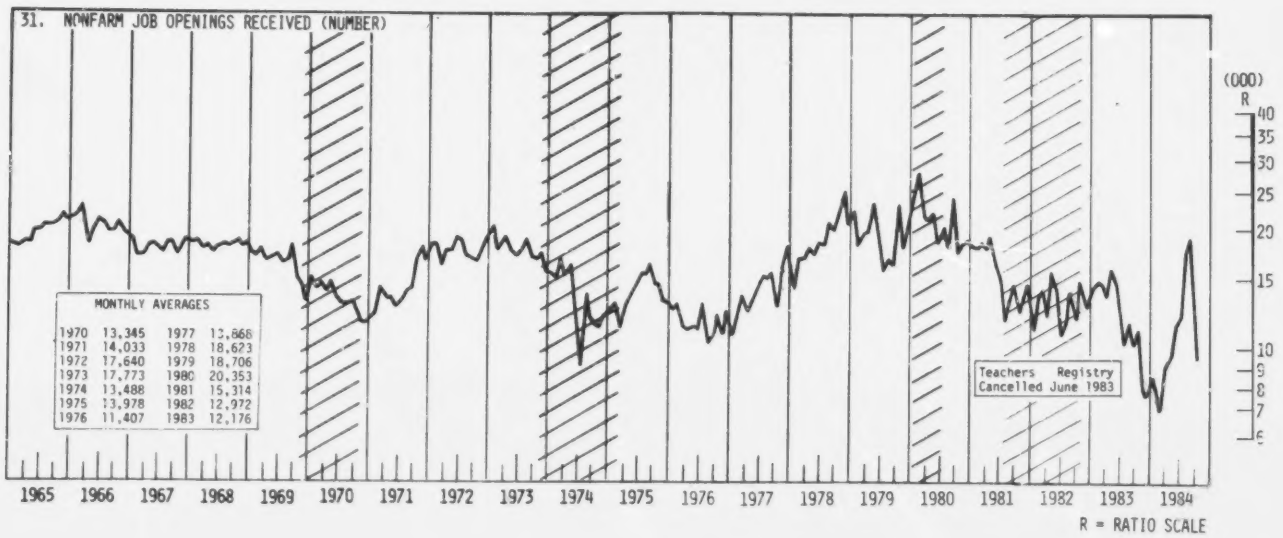
32. NONFARM JOB PLACEMENTS (number) made by New Jersey Employment Service

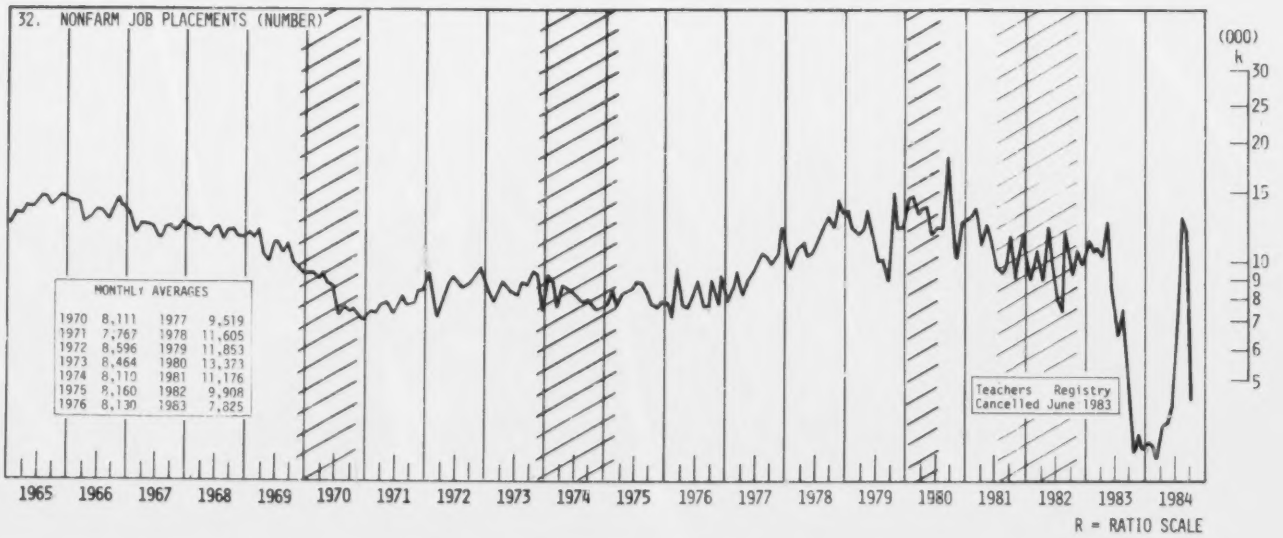
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	11,281	12,428	8,167	9,209	9,871	11,321	3,106	3,497
Feb	11,086	12,469	8,520	9,538	9,402	10,493	3,243	3,433
Mar	15,017	12,764	12,572	10,077	13,273	10,354	3,941	3,163
Apr	10,594	10,943	9,253	9,723	9,562	10,194	3,545	3,917
May	12,271	10,935	12,275	10,806	13,582	11,635	4,926	3,991
Jun	10,735	11,241	9,755	9,902	8,491	8,677	4,098	4,283
Jul	9,824	11,404	7,381	9,061	5,435	6,965	5,691	7,268
Aug	10,046	10,465	7,551	7,870	7,802	7,852	13,079	13,065
Sep	11,647	9,101	14,113	11,093	6,819	5,413	14,465	11,995
Oct	11,917	11,546	9,721	9,678	3,281	3,314	4,798	4,562
Nov	8,969	10,288	10,169	11,418	3,268	3,604		
Dec	10,728	11,348	9,424	9,964	3,118	3,346		

33. WEEKS CLAIMED - WEEKLY AVERAGE (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	158.4	130.1	166.9	137.3	157.3	129.4	119.0	97.9
Feb	154.2	125.3	170.9	139.2	160.5	130.8	121.0	98.7
Mar	147.2	126.6	159.3	137.3	146.0	126.1	110.5	95.4
Apr	127.7	123.7	148.8	143.6	127.9	123.2	97.7	94.1
May	115.1	123.6	132.5	142.2	108.9	116.9	86.6	92.9
Jun	108.4	122.3	125.8	141.5	100.6	113.0	79.5	89.4
Jul	121.0	124.6	134.6	138.7	103.3	106.5	89.5	92.3
Aug	117.9	125.2	128.5	136.9	96.4	102.9	86.7	92.6
Sep	105.8	126.2	115.5	137.7	84.2	100.5	79.4	94.8
Oct	103.6	123.0	117.6	139.8	81.1	96.4	77.3	92.0
Nov	116.8	129.2	125.6	139.0	86.9	96.3	83.5	92.5
Dec	141.9	135.5	141.2	134.6	99.0	94.2		

CHART XI LABOR MARKET INDICATORS





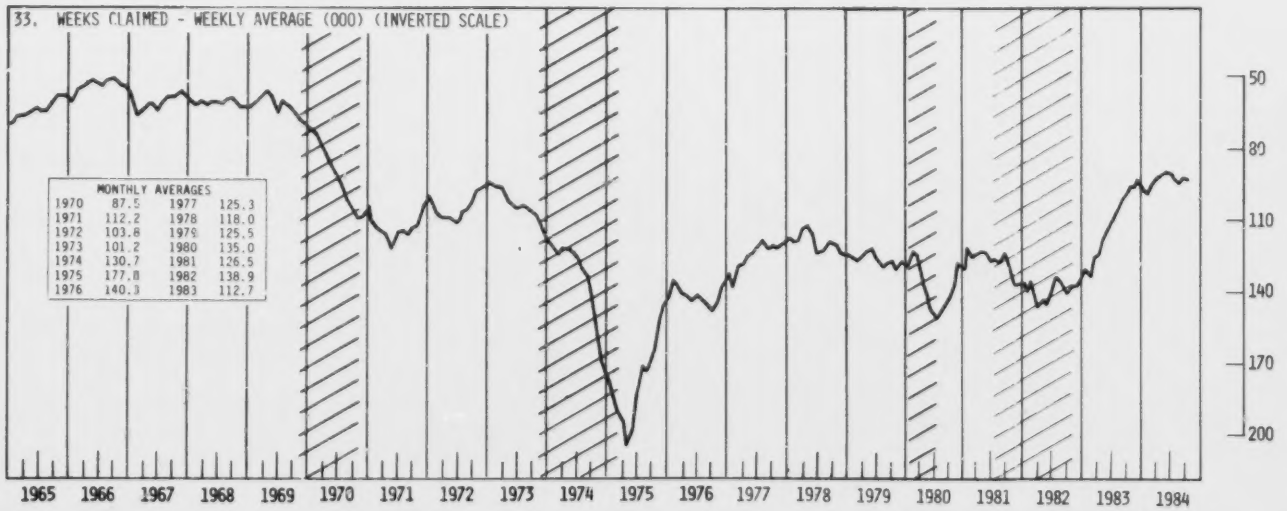


TABLE XII UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

34. INSURED UNEMPLOYMENT RATE (%)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	5.4	4.5	5.7	4.7	5.4	4.4	4.0	3.3
Feb	5.3	4.3	5.8	4.7	5.5	4.5	4.1	3.4
Mar	5.0	4.3	5.4	4.7	5.0	4.3	3.8	3.2
Apr	4.4	4.2	5.0	4.9	4.4	4.2	3.3	3.2
May	3.9	4.2	4.5	4.8	3.7	4.0	2.9	3.1
Jun	3.7	4.2	4.3	4.8	3.4	3.9	2.7	3.0
Jul	4.1	4.3	4.6	4.7	3.5	3.6	3.0	3.1
Aug	4.0	4.3	4.3	4.6	3.3	3.5	2.9	3.1
Sep	3.6	4.3	3.9	4.7	2.9	3.4	2.6	3.1
Oct	3.5	4.2	4.0	4.7	2.8	3.3	2.5	3.0
Nov	4.0	4.4	4.3	4.7	3.0	3.3	2.7	3.0
Dec	4.8	4.6	4.8	4.6	3.4	3.2		

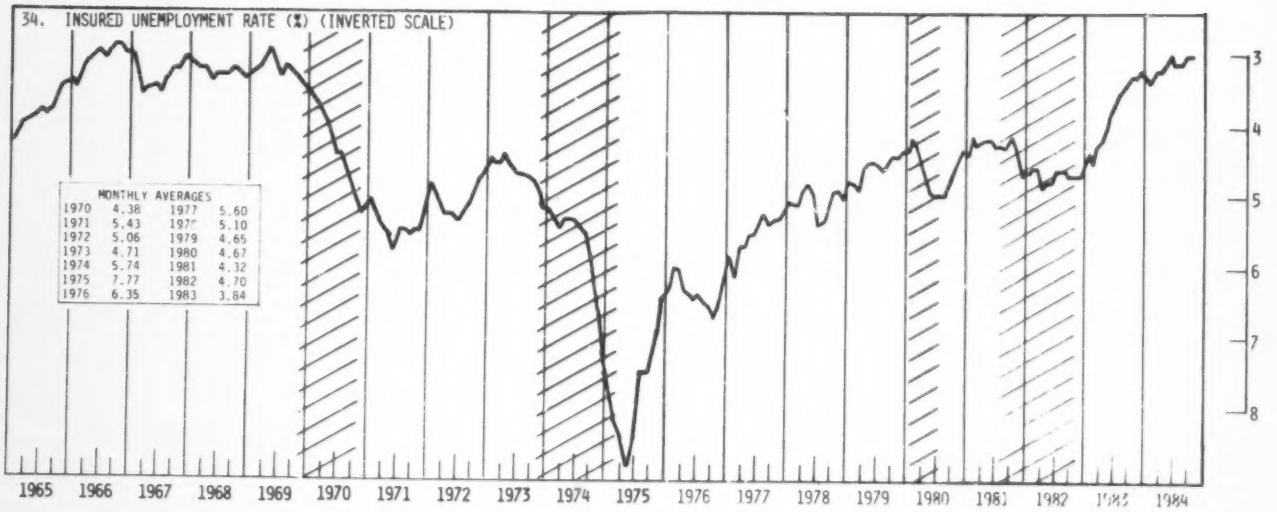
35. INITIAL CLAIMS WEEKLY AVERAGE (number)

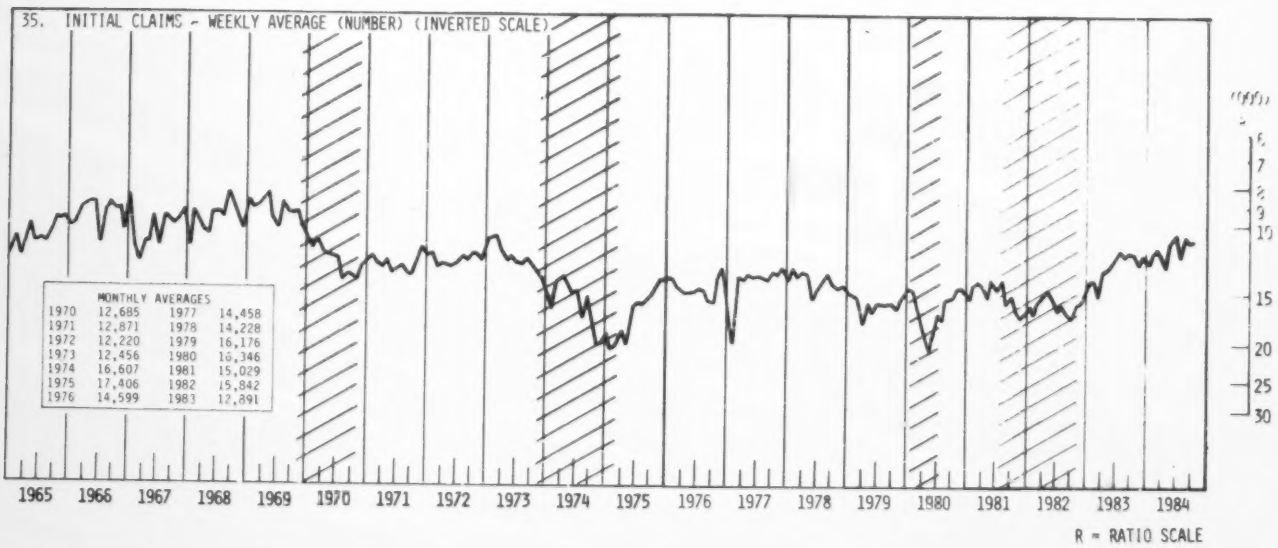
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	20,272	15,406	21,466	16,338	20,107	14,646	16,791	12,152
Feb	14,297	14,159	16,689	16,576	14,453	14,383	11,909	11,631
Mar	13,126	14,053	14,425	15,702	13,090	14,905	9,939	11,217
Apr	12,587	14,329	13,754	15,472	11,824	13,584	10,785	11,630
May	11,821	14,932	12,586	15,223	10,904	13,119	10,042	12,837
Jun	15,512	14,108	16,037	15,532	13,267	12,773	11,472	11,060
Jul	15,719	14,630	17,694	16,599	12,607	11,797	11,571	10,303
Aug	11,650	14,010	13,409	16,093	9,872	12,078	9,528	12,065
Sep	12,200	15,645	13,033	16,502	9,294	11,568	8,476	10,704
Oct	13,485	15,199	14,790	16,607	10,945	11,753	10,193	11,058
Nov	16,740	16,191	15,668	15,218	12,019	12,367	10,965	11,004
Dec	22,934	16,920	20,556	14,928	16,320	11,836		

36. UNEMPLOYMENT INSURANCE EXHAUSTIONS (number)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	14,458	13,917	14,463	14,114	17,382	17,041	12,645	12,395
Feb	14,121	13,862	14,651	14,519	16,413	16,379	13,036	13,009
Mar	17,165	13,597	20,813	16,287	21,555	16,757	13,805	10,732
Apr	16,897	14,136	19,611	16,280	18,134	15,007		
May	14,009	13,050	18,180	16,967	16,484	15,377		
Jun	12,543	13,344	18,917	19,900	14,477	15,126		
Jul	13,349	13,695	16,354	16,872	12,986	13,442		
Aug	11,760	12,850	15,152	16,623	12,823	14,097		
Sep	11,624	13,758	14,600	17,174	10,899	12,785		
Oct	11,831	13,810	13,929	16,488	9,792	11,679		
Nov	11,387	13,179	15,160	17,612	10,264	11,970		
Dec	15,087	14,806	17,329	16,918	11,217	10,918		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I





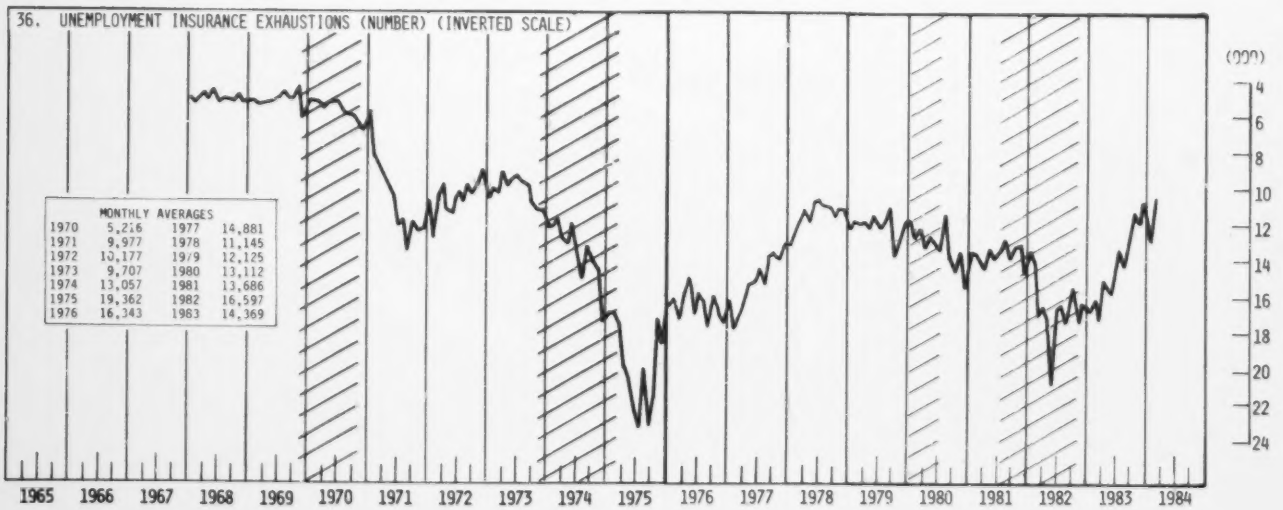


TABLE XIII UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

37. INSURED UNEMPLOYMENT IN MANUFACTURING (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	59.8	47.0	67.5	53.0	62.7	49.2	37.9	29.7
Feb	52.3	44.8	63.1	53.9	59.7	50.7	39.2	33.3
Mar	50.0	45.5	61.0	55.2	52.2	47.1	35.9	32.4
Apr	45.3	43.1	60.0	57.2	46.5	44.3	32.8	31.2
May	40.0	40.7	54.6	55.4	43.8	44.5	33.9	34.5
Jun	35.8	38.5	51.5	55.5	39.2	42.3	29.1	31.4
Jul	39.5	40.1	52.6	53.8	37.0	38.0	31.7	32.5
Aug	40.8	43.7	47.3	50.7	33.1	35.4	31.9	34.2
Sep	32.1	40.1	46.8	58.5	27.0	33.8	30.0	37.5
Oct	34.2	40.7	50.6	60.6	27.5	33.0	32.8	39.4
Nov	38.7	43.7	49.1	55.5	28.9	32.6	28.5	32.2
Dec	50.7	48.3	51.6	49.1	34.7	33.1		

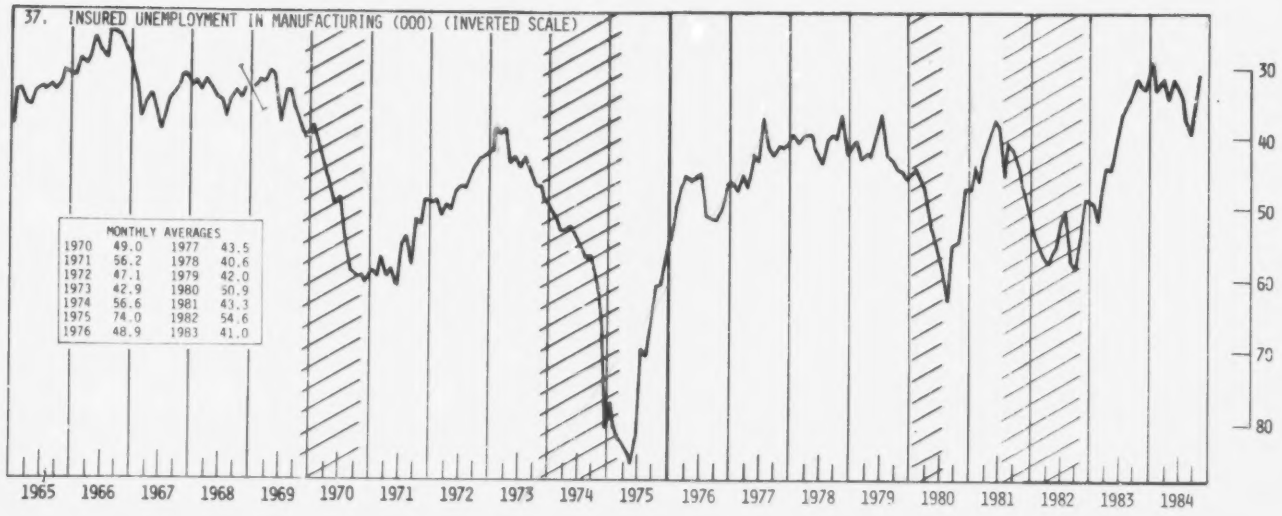
38. INSURED UNEMPLOYMENT IN CONSTRUCTION (000)

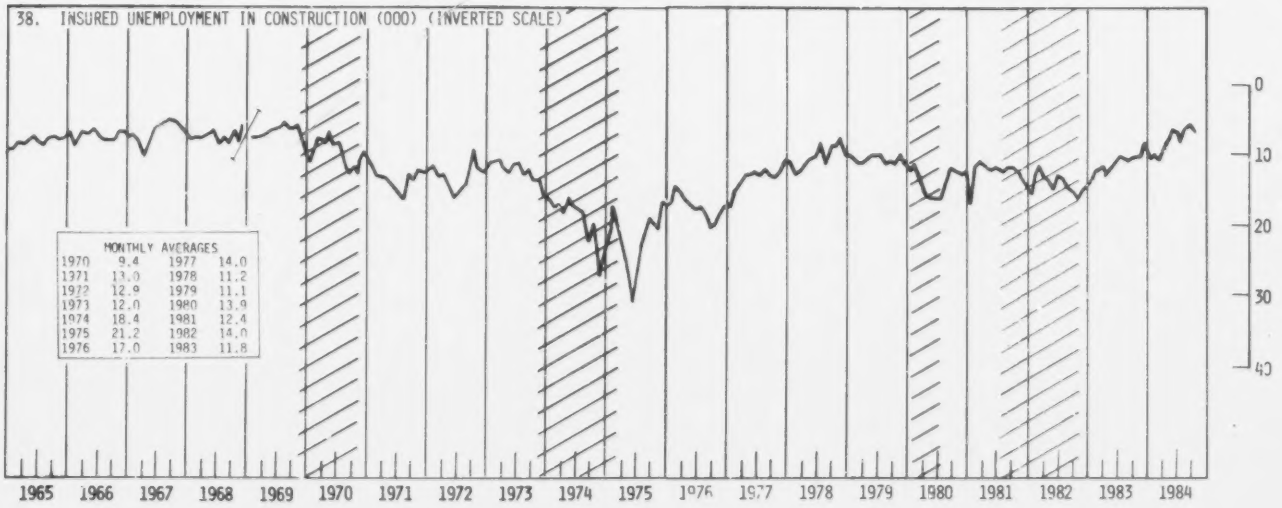
Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	20.8	16.3	18.9	14.5	16.9	12.9	13.5	10.3
Feb	24.5	12.5	26.7	13.7	24.3	12.6	19.2	10.0
Mar	22.4	11.7	23.8	12.7	23.5	12.7	19.0	10.3
Apr	16.2	11.2	20.0	13.9	17.4	12.1	13.6	9.5
May	12.0	11.5	14.2	13.5	13.5	12.7	8.6	8.1
Jun	8.9	11.6	11.3	14.5	9.1	11.7	5.1	6.5
Jul	7.9	12.1	8.7	13.4	7.2	11.0	4.5	6.9
Aug	6.7	12.2	7.6	13.8	6.0	11.0	4.7	8.5
Sep	6.4	11.8	7.9	14.4	5.9	10.7	3.6	6.5
Oct	6.6	12.0	8.2	15.0	5.5	10.1	3.2	5.8
Nov	7.0	12.2	8.8	15.1	5.6	9.6	3.9	6.6
Dec	10.0	13.3	11.5	15.4	6.5	8.7		

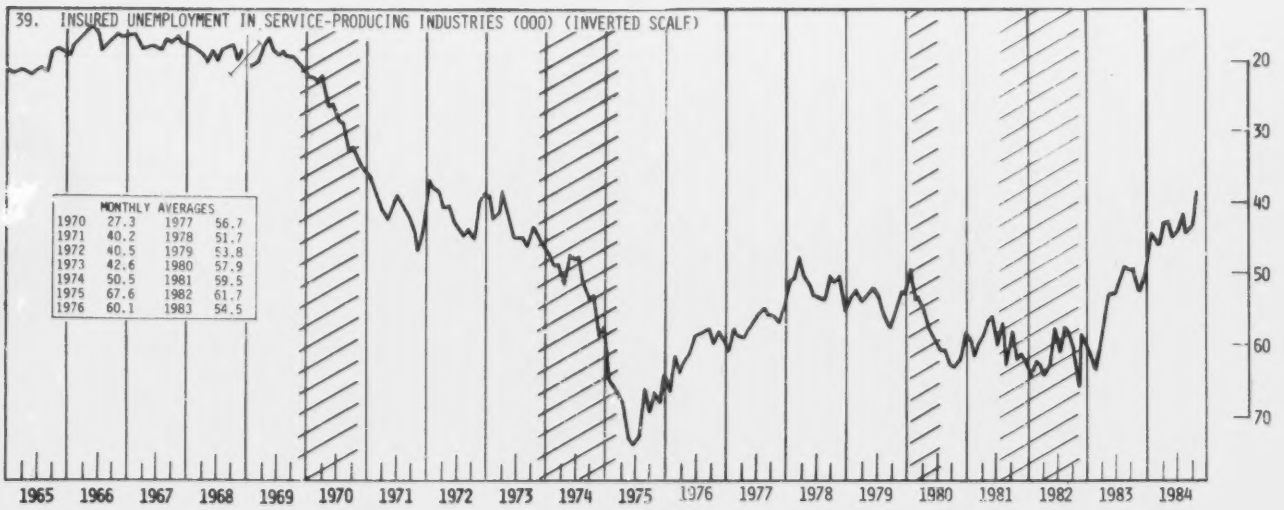
39. INSURED UNEMPLOYMENT IN SERVICE-PRODUCING INDUSTRIES (000)

Date	1981		1982		1983		1984	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	67.0	59.5	71.8	63.6	68.4	60.2	50.5	44.6
Feb	67.8	60.9	68.4	61.0	70.3	62.6	51.3	45.2
Mar	63.3	59.6	66.0	61.8	63.9	60.0	48.6	45.7
Apr	57.5	58.8	62.4	63.6	54.8	55.9	41.8	42.5
May	52.9	57.8	57.7	63.2	49.2	54.0	38.7	42.4
Jun	51.0	57.0	56.4	62.9	47.8	53.6	39.6	44.9
Jul	62.0	60.0	63.9	61.8	53.0	51.4	45.4	44.1
Aug	62.4	58.2	63.7	60.1	53.6	50.8	44.1	41.7
Sep	55.8	61.7	53.6	59.1	45.7	50.4	40.5	44.6
Oct	52.4	58.4	54.5	61.0	45.0	50.4	38.7	43.3
Nov	57.6	60.1	62.1	64.1	50.1	51.5	37.9	38.6
Dec	64.0	61.7	60.6	58.6	51.9	50.4		

CHART XIII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS — II







NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY
(thousands)

	1983 Nov	Dec	1984 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
SEASONALLY ADJUSTED													
TOTAL NONFARM	3200.0	3207.3	3239.0	3247.6	3248.1	3254.0	3255.7	3259.9	3264.8	3264.5	3281.3	3294.8	3300.9
PRIVATE SECTOR	2666.8	2674.3	2705.1	2713.2	2713.3	2719.0	2722.5	2726.3	2738.9	2738.0	2744.0	2756.5	2762.5
GOODS PRODUCING	840.3	844.5	861.6	863.1	860.2	862.1	862.0	862.8	869.1	864.6	862.9	869.6	869.6
PRIVATE SERVICE PRODUCING	1826.5	1829.8	1843.5	1850.1	1853.1	1856.9	1860.5	1863.5	1869.8	1873.4	1881.1	1886.9	1892.9
PUBLIC SECTOR	533.2	533.0	533.9	534.4	534.8	535.0	533.2	533.6	525.9	526.5	537.3	538.3	538.4
NOT SEASONALLY ADJUSTED													
TOTAL NONFARM	3211.1	3216.4	3168.8	3170.0	3191.8	3231.0	3260.4	3317.5	3316.9	3314.9	3301.9	3309.6	3313.9
TOTAL GOODS PRODUCING	851.1	844.6	832.2	835.3	841.2	852.5	861.1	876.3	875.4	880.0	883.4	886.7	882.0
Mining	2.0	2.0	1.8	1.8	1.8	2.0	2.0	2.0	2.0	1.9	2.0	2.0	1.9
Construction	122.9	121.8	111.7	110.0	113.4	122.4	128.5	133.7	137.2	138.5	138.0	139.5	138.5
MANUFACTURING	726.2	720.8	718.7	723.5	726.0	728.1	730.6	740.6	736.2	739.6	743.4	745.2	741.6
Durable Goods	345.7	345.0	343.7	345.3	347.5	348.6	349.3	353.6	351.6	348.9	351.6	353.7	353.3
Lumber & Wood Products	6.5	6.5	6.3	6.4	6.5	6.7	6.8	6.9	6.9	7.1	7.1	7.2	7.4
Furniture & Fixtures	10.7	10.6	10.7	10.5	10.3	10.4	10.3	10.4	10.6	10.7	10.9	11.2	11.1
Stone, Clay & Glass Products	27.9	27.0	26.7	27.0	27.0	27.4	27.6	28.1	27.9	26.6	27.5	27.6	27.4
Glass & Glassware/pressed, blown	11.1	10.4	10.3	10.5	10.6	10.7	10.8	11.1	10.9	10.0	10.4	10.5	10.6
Pottery & related products	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.7	3.4	3.4	3.4	3.4
Other stone, clay & glass prod.	13.2	12.9	12.8	12.9	12.8	13.0	13.1	13.3	13.3	13.2	13.7	13.7	13.4
Primary Metal Industries	20.7	20.9	20.8	20.9	21.0	21.3	21.2	21.2	21.3	21.1	21.5	21.5	21.6
Blast furn. & basic steel prod.	4.0	3.8	3.8	3.9	3.8	4.0	4.0	4.0	4.2	4.2	4.3	4.3	4.2
Iron & steel foundries	2.3	2.3	2.4	2.3	2.3	2.4	2.5	2.5	2.7	2.7	2.7	2.7	2.8
Primary & secondary nonfer. metal	2.4	2.3	2.2	2.1	2.0	2.1	2.0	2.0	2.0	1.9	1.9	1.8	1.9
Nonfer. rolling & drawing metal	7.9	8.1	8.1	8.2	8.4	8.3	8.3	8.3	8.1	8.0	8.2	8.3	8.3
Other primary metal industries	4.2	4.2	4.3	4.4	4.5	4.5	4.4	4.4	4.3	4.3	4.4	4.4	4.4
Fabricated Metals, incl. Ordnance	53.3	53.5	53.3	53.7	54.1	54.2	54.1	54.7	54.5	54.5	55.4	55.9	55.5
Metal cans	5.3	5.1	5.2	5.3	5.4	5.4	5.4	5.5	5.4	5.6	5.6	5.7	5.6
Cutlery, hand tools & hardware	5.9	5.9	5.9	6.1	6.0	5.9	5.9	5.8	5.6	5.6	5.9	5.9	5.9
Fabricated struct. metal prod.	12.2	12.4	12.3	12.2	12.4	12.5	12.6	12.9	12.9	12.8	13.4	13.6	13.8
Metal stampings	6.8	6.9	6.8	6.9	7.0	7.0	6.9	6.9	6.7	6.7	6.8	6.8	6.6
Other fab. metals, incl. ord.	23.1	23.1	23.1	23.2	23.3	23.4	23.3	23.6	23.9	23.8	23.7	23.9	23.6
Machinery, Except Electrical	61.3	62.2	61.8	62.2	62.7	62.8	62.5	63.0	62.3	62.0	61.7	62.3	62.6
Construction & related machinery	3.9	3.9	3.9	3.8	3.8	3.9	3.9	3.9	3.8	3.8	3.7	3.7	3.7
Metalworking machinery	7.8	7.7	7.8	7.8	7.8	7.8	7.7	7.7	7.6	7.5	7.6	7.8	7.9
Special industry machinery	8.6	8.6	8.5	8.5	8.6	8.5	8.4	8.5	8.5	8.5	8.4	8.4	8.5
General industry machinery	11.7	12.5	12.2	12.2	12.2	12.3	12.3	12.3	12.2	12.1	12.1	12.2	12.1
Service industry machinery	6.2	6.3	6.3	6.6	6.8	6.7	6.8	6.9	6.8	7.0	6.6	6.8	6.9
Other machinery, except elec.	23.3	23.2	23.1	23.3	23.5	23.6	23.4	23.7	23.4	23.1	23.3	23.4	23.5
Electrical Equipment & Supplies	91.3	91.2	91.0	91.7	92.0	92.1	92.6	93.9	93.1	91.9	91.8	92.1	92.7
Elec. test & distribution equip.	3.7	3.7	3.8	3.9	4.0	4.1	4.2	4.2	4.1	4.0	4.1	4.2	4.5
Electrical industrial apparatus	6.1	6.0	5.9	6.0	5.9	5.9	5.9	6.0	6.0	5.9	6.0	6.1	6.2
Elec. lighting & wiring equipt.	11.9	11.7	11.7	11.7	11.8	11.9	11.8	11.7	11.6	11.5	11.7	11.6	11.6
Radio & TV receiving equipment	3.5	3.5	3.4	3.3	3.3	3.3	3.4	3.4	3.3	3.2	3.3	3.4	3.4
Communication equipment	40.0	40.2	40.2	40.3	40.5	40.5	40.8	41.7	41.5	40.8	39.9	39.6	39.7
Electronic components & access.	19.5	19.4	19.3	19.7	19.6	19.6	19.6	19.9	19.7	19.6	19.7	19.9	19.8
Other elec. equipment & supplies	6.6	6.8	6.7	6.8	6.9	6.8	6.9	7.0	6.9	6.9	7.1	7.3	7.5
Transportation Equipment	14.6	14.3	14.2	14.1	14.2	14.1	14.2	14.3	14.3	14.3	14.5	14.4	14.0
Motor vehicles	9.6	9.7	9.6	9.5	9.6	9.6	9.5	9.6	9.5	9.6	9.7	9.7	9.5
Aircraft & parts	2.6	2.2	2.2	2.2	2.3	2.3	2.2	2.3	2.4	2.3	2.3	2.3	2.2
Ship & boat bldg. & repairing	1.9	1.9	1.9	1.9	1.8	1.7	2.0	1.9	1.8	1.9	2.0	1.9	1.8
Other transportation equipment	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.5	0.5	0.5	0.5
Instruments & Related Products	34.1	34.2	34.2	34.0	34.1	34.1	34.3	34.9	34.6	34.5	34.3	34.0	33.8
Engineering & scientific inst.	5.6	5.7	5.7	5.7	5.7	5.7	5.9	6.0	6.0	6.0	6.0	6.0	6.0
Other Instruments & Rel. Prod.	28.4	28.5	28.5	28.3	28.4	28.4	28.4	28.9	28.6	28.5	28.3	28.0	27.8
Miscellaneous Mfg. Industries	25.3	24.6	24.7	24.8	25.5	25.5	25.7	26.2	26.1	26.2	26.9	27.5	27.2
Nondurable Goods	380.5	375.8	375.0	378.2	378.5	379.5	381.3	387.0	384.6	390.7	391.8	391.5	388.3
Food & Kindred Products	48.7	48.2	47.8	48.9	48.9	48.3	49.0	49.5	49.8	50.1	50.2	50.0	50.0
Canned, cured & froze	10.3	10.2	10.1	10.4	10.4	10.4	10.6	10.9	11.0	11.6	11.6	11.4	11.5
Grain mill & bakery products	13.3	13.2	13.4	13.4	13.4	13.1	13.4	13.4	13.4	13.4	13.7	13.8	13.9
Beverages	6.0	5.9	5.8	6.0	6.0	6.0	6.1	6.2	6.3	6.0	6.0	5.9	5.8
Other food & kindred products	19.1	18.8	18.8	19.1	19.1	18.8	18.9	19.0	19.1	19.1	18.9	18.9	18.8
Tobacco Manufactures	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Textile Mill Products	15.7	15.7	15.7	16.3	16.3	16.5	16.5	16.7	16.3	16.4	16.4	16.5	16.4
Broad woven fabric mills	1.4	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.5
Textile finishing, except wool	4.0	3.9	3.9	3.9	3.9	4.0	3.9	4.0	3.9	4.0	3.9	3.9	3.8
Other textile mill products	10.4	10.4	10.5	11.0	11.0	11.1	11.2	11.3	11.0	11.0	11.1	11.2	11.1

NOTE: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1983 benchmarks.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY
(thousands)

	1983 Nov	Dec	1984 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Apparel & Other Textile Products	54.0	50.4	50.4	51.3	51.2	51.3	53.7	55.7	54.3	58.7	58.9	58.4	56.5
Men's & boys' suits and coats	2.6	2.7	2.5	2.6	2.5	2.7	2.7	2.8	2.8	3.4	3.4	3.5	3.4
Men's & boys' furnishings	3.7	3.7	3.6	3.5	3.6	3.7	3.8	3.8	3.7	3.7	3.6	3.6	3.5
Women's & misses' outerwear	27.2	24.0	24.3	24.5	24.3	24.2	26.6	28.3	27.4	30.7	30.8	30.2	28.4
Women's & children's undergarm.	4.5	4.5	4.4	4.6	4.6	4.6	4.5	4.5	4.4	4.4	4.4	4.4	4.4
Other apparel & related products	16.1	15.5	15.6	16.1	16.2	16.1	16.1	16.3	16.0	16.5	16.7	16.7	16.8
Paper & Allied Products	31.9	31.6	31.6	31.7	31.8	31.8	31.5	31.9	31.2	31.7	31.8	32.0	31.7
Paper/p'b'rd mills ex. bldg. pap.	2.9	2.9	3.0	2.8	2.8	2.9	2.8	2.9	2.8	2.7	2.7	2.7	2.7
Paperboard containers & boxes	11.9	11.9	11.8	11.9	12.0	12.0	12.0	12.0	11.7	12.0	11.9	12.0	11.9
Other paper & allied products	17.1	16.8	16.8	17.0	17.0	16.9	16.7	17.0	16.7	17.0	17.2	17.3	17.1
Printing & Publishing	58.3	58.5	58.3	58.2	58.5	58.6	58.6	59.1	59.2	59.0	59.6	60.1	59.9
Newspapers	16.1	16.0	15.7	15.8	15.9	15.8	15.9	16.0	16.0	15.9	16.1	16.3	16.5
Commercial printing	17.7	17.8	18.0	17.9	17.8	17.9	17.9	17.9	17.9	17.8	18.1	18.2	17.9
Other printing & publishing	24.5	24.7	24.6	24.5	24.8	24.9	24.8	25.2	25.3	25.3	25.4	25.6	25.5
Chemicals & Allied Products	119.8	120.0	119.6	119.8	119.9	120.2	119.1	120.7	121.5	121.8	121.7	121.7	121.5
Industrial inorganic chemicals	9.2	9.1	9.0	8.8	8.9	8.9	8.9	9.1	9.2	9.1	8.9	8.8	8.8
Plastic materials & synthetics	7.1	7.2	7.1	7.1	6.4	7.1	7.1	7.2	7.0	7.0	7.0	7.0	7.1
Drugs	44.3	44.3	44.1	43.9	43.8	44.0	43.0	43.5	44.2	44.4	44.4	44.8	45.0
Soaps, cleaners & toilet goods	22.6	22.9	22.9	23.4	23.6	23.5	23.2	23.7	23.9	24.2	24.4	24.0	23.6
Paints & allied products	4.7	4.6	4.6	4.7	4.7	4.7	4.8	4.9	4.9	4.8	4.8	4.8	4.8
Industrial organic chemicals	22.4	22.4	22.4	22.4	22.3	22.4	22.4	22.6	22.6	22.6	22.5	22.5	22.4
Other chemicals & allied prods.	9.5	9.5	9.5	9.5	9.5	9.6	9.7	9.7	9.7	9.7	9.7	9.8	9.8
Petroleum & Coal Products	9.6	9.6	9.5	9.5	9.5	9.6	9.6	9.7	9.7	9.6	9.5	9.5	9.3
Petroleum refining	7.4	7.4	7.4	7.3	7.2	7.2	7.1	7.1	7.1	7.0	6.9	6.9	6.8
Other petroleum & coal products	2.2	2.2	2.1	2.2	2.3	2.4	2.5	2.6	2.6	2.6	2.6	2.6	2.5
Rubber & plastic products, NEC	37.2	36.8	37.2	37.7	38.2	38.4	38.5	38.6	37.7	38.4	38.7	38.4	38.3
Rubber & rubber products	6.7	6.6	6.6	6.7	6.8	6.9	6.9	7.1	7.1	7.0	7.0	6.9	6.9
Miscellaneous plastic products	30.5	30.2	30.6	31.0	31.4	31.5	31.6	31.5	30.6	31.4	31.7	31.5	31.4
Leather & Leather Products	5.1	4.8	4.7	4.6	4.7	4.6	4.6	4.9	4.7	4.8	4.8	4.7	4.5
Handbags, personal leather goods	1.9	1.7	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.5	1.5
Other leather & leather products	3.2	3.1	3.2	3.1	3.2	3.1	3.1	3.3	3.1	3.2	3.2	3.2	3.0
TOTAL SERVICE PRODUCING	2360.0	2371.9	2336.6	2334.7	2350.6	2378.5	2399.3	2441.2	2441.5	2434.9	2418.5	2422.9	2431.9
Private-Sector Producing	1824.1	1836.0	1805.2	1799.6	1813.1	1841.6	1863.9	1901.5	1910.1	1910.6	1899.2	1887.7	1890.7
Transportation, Communications, Electric, Gas & Sanitary Serv.	207.1	205.8	205.1	206.2	207.4	207.5	208.1	210.2	207.7	208.3	211.4	212.0	211.7
Railroad transportation	6.9	6.7	5.9	6.1	6.3	6.3	6.3	6.3	6.2	6.2	6.4	6.4	6.4
Other transportation	115.0	113.9	114.0	114.9	116.1	116.3	116.8	117.9	115.0	115.4	118.8	119.4	119.0
Communications	57.7	57.6	57.6	57.6	57.4	57.2	57.1	57.7	58.0	58.1	58.0	58.1	58.1
Electric, Gas & Sanitary serv.	27.5	27.6	27.6	27.6	27.6	27.7	27.9	28.3	28.5	28.6	28.2	28.1	28.2
Wholesale & Retail Trade	746.9	761.7	739.0	732.0	736.7	753.0	764.4	782.6	785.0	785.5	783.8	776.4	783.8
Wholesale trade	225.3	226.5	226.4	227.0	228.1	230.1	230.3	233.5	234.6	235.7	235.6	235.4	235.5
Retail trade	521.6	535.2	512.6	505.0	508.6	522.9	534.1	549.1	550.4	549.8	548.2	541.0	548.3
Retail general merchandise	82.7	91.0	83.2	79.0	79.0	79.5	80.0	81.0	80.5	80.3	81.4	84.5	90.9
Food stores	90.6	90.8	90.7	90.8	90.7	92.2	93.0	94.4	95.2	95.3	95.4	95.4	95.8
Auto dealers & service sta.	50.2	50.3	50.4	50.3	50.5	51.9	52.5	53.2	53.5	53.5	53.5	53.2	53.3
Apparel & accessories	45.7	47.9	44.2	43.0	42.7	43.8	43.8	44.3	44.1	44.0	44.7	45.4	46.4
Eating & drinking places	139.7	139.1	134.3	133.7	137.3	145.6	153.7	163.5	164.8	165.1	160.9	148.9	146.0
Other retail stores	112.8	116.1	109.8	108.2	108.4	109.9	111.1	112.7	112.3	111.6	112.3	113.6	115.9
Finance, Insurance & Real Estate	173.6	174.1	173.8	173.4	174.5	175.5	176.2	179.4	180.8	180.5	178.4	178.1	178.9
Banking	47.5	47.9	47.9	47.6	47.8	47.9	48.2	49.4	49.7	49.7	49.0	49.2	49.6
Insurance agents & carriers	69.7	69.9	69.9	69.9	70.2	70.3	70.1	70.5	70.5	70.1	69.8	70.0	70.1
Other fin., insur. & real estate	56.3	56.3	56.0	55.9	56.5	57.3	57.9	59.5	60.6	60.7	59.6	58.9	59.2
Services	696.6	694.3	687.3	688.0	694.5	705.6	715.2	729.3	736.6	736.3	725.6	721.2	716.3
Medical & other health services	192.4	192.6	193.5	193.3	193.5	194.0	194.2	196.0	196.5	196.9	197.2	197.8	198.0
Hospitals	103.2	103.0	103.4	103.3	103.5	103.4	103.5	104.8	105.3	105.5	105.7	105.7	105.8
Educational services	48.4	47.9	47.0	47.6	48.5	48.7	48.1	46.2	43.5	43.2	46.5	49.9	49.5
Other services	455.8	453.8	446.8	447.1	452.5	462.9	472.9	487.1	496.6	496.2	481.9	473.5	468.8
Casinos	31.7	31.1	31.1	31.0	31.3	32.2	36.2	38.1	39.1	38.9	37.3	36.7	36.3
Public Sector	535.9	535.9	531.4	535.1	537.5	536.9	535.4	539.7	531.4	524.3	519.3	535.2	541.2
Federal	72.5	73.0	72.5	72.4	72.4	72.7	73.2	73.8	74.1	74.0	73.1	73.5	74.0
Local	357.3	358.2	356.0	357.5	359.1	358.8	357.6	361.8	354.8	348.7	343.5	355.3	359.7
State*	106.2	104.8	102.9	105.2	106.0	105.4	104.6	104.1	102.5	101.6	102.7	106.4	107.5
Exec.Leg.Jud.(Full-time only)**	66.9	67.4	67.3	67.4	67.9	68.0	68.1	68.5	65.6	65.6	67.6	67.7	68.2

* The total number of state employees reported under this heading is determined on the basis of a definition developed by the U.S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full-time and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the state university, and other agencies not included on the central state payroll.

** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1958-1983
(thousands)

Year	Total Nonfarm Payrolls	Goods Producing	Durable Goods	Nondurable Goods	Mining	Contract Constr.	Private Service Producing	Transport. Comm., & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1958	1,911.8	868.7	412.5	363.6	3.7	88.9	816.1	148.2	351.0	86.4	230.5	227.0
1959	1,970.9	901.8	431.1	370.8	3.6	96.3	835.6	147.0	360.3	86.7	241.6	233.5
1960	2,017.1	911.0	436.8	372.0	3.5	98.7	864.0	149.5	374.5	88.0	252.0	242.2
1961	2,033.6	894.9	421.9	369.6	3.4	100.0	885.0	150.1	380.1	90.6	264.2	253.6
1962	2,095.8	917.5	436.3	376.5	3.4	101.3	915.6	150.8	393.1	92.8	278.9	262.8
1963	2,129.4	914.1	426.0	383.4	3.5	101.2	943.2	151.9	405.3	94.5	291.5	272.1
1964	2,168.7	917.1	419.1	387.6	3.6	106.8	971.6	153.4	420.0	96.6	301.6	280.0
1965	2,257.8	951.6	438.7	398.8	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4
1966	2,359.1	993.5	463.4	415.9	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	464.6	418.1	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	460.9	424.5	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	463.3	429.2	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	434.3	426.4	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	404.6	413.7	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	405.9	417.4	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	420.5	422.1	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	413.2	412.7	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	363.0	384.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	363.0	393.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	370.0	397.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	382.8	404.0	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	395.9	403.3	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	384.3	396.8	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.1	881.6	374.2	396.4	2.3	108.7	1,687.4	196.5	690.6	161.8	638.5	529.0
1982	3,090.5	837.0	348.0	379.6	2.1	107.3	1,727.5	197.1	701.2	167.1	662.1	526.0
1983	3,148.8	826.2	338.7	373.4	2.0	112.1	1,794.3	201.3	728.3	172.3	692.4	528.2

	Durable Goods	Lumber & Wood*	Furniture & Fixtures*	Stone, Clay & Glass	Primary Metals	Fabricated Metals	Nonelectrical Mach.	Electrical Machinery	Transport. Equipment	Instruments*	Misc. Mfg.
1958	412.5	5.6	8.7	31.9	40.9	51.5	57.0	115.0	48.7	27.4	25.8
1959	431.1	5.9	9.2	33.1	41.7	54.3	57.8	121.4	50.5	30.2	27.0
1960	436.8	5.7	9.8	33.7	42.6	54.8	61.0	122.3	48.5	31.7	26.8
1961	421.9	5.6	9.0	34.4	40.7	54.2	57.3	119.5	41.7	31.9	27.6
1962	436.3	5.8	9.7	34.6	40.1	56.1	60.3	125.2	42.5	32.4	29.9
1963	426.0	5.7	8.9	34.9	38.6	55.7	60.1	121.7	39.0	32.9	28.7
1964	419.1	5.6	9.0	35.6	37.9	57.2	61.4	115.1	35.6	31.0	30.7
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	118.4	36.8	32.7	32.9
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	129.9	36.4	34.3	31.9
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	131.1	32.0	36.5	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	127.6	31.7	35.8	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	124.5	31.4	34.7	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	115.2	26.3	33.2	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	104.6	25.2	32.4	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	102.9	25.7	35.1	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	108.1	25.3	34.4	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	105.1	21.1	33.9	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	88.1	19.3	31.2	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	86.8	19.8	31.3	24.0
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	87.9	20.7	32.0	24.5
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	89.8	20.9	32.3	25.7
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	92.9	21.6	35.6	27.1
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	92.2	18.5	37.2	26.1
1981	374.2	6.1	9.6	30.9	25.4	58.8	72.5	91.1	17.5	37.1	25.3
1982	348.0	5.5	9.9	27.1	21.8	54.3	66.5	88.8	14.7	35.7	23.6
1983	338.7	6.0	10.3	26.7	20.5	51.9	61.7	89.1	14.3	34.6	23.6

	Nondurable Goods	Food	Tobacco	Textiles	Apparel	Paper	Printing & Publishing	Chemicals	Petroleum	Rubber & Plastics*	Leather
1958	363.6	62.9	1.9	33.0	76.7	28.0	30.3	80.8	12.2	26.6	11.1
1959	370.8	62.3	1.8	33.2	79.2	28.3	31.5	82.4	11.8	29.3	11.1
1960	372.0	62.9	1.7	31.4	77.7	28.0	32.3	86.4	11.5	29.2	11.0
1961	369.6	63.9	1.6	29.1	76.4	28.1	32.6	87.0	11.1	29.2	10.8
1962	376.5	64.2	1.5	28.6	75.8	29.7	33.0	91.0	10.7	30.7	11.5
1963	383.4	64.9	1.4	27.9	74.5	31.4	34.6	94.8	10.5	31.7	11.7
1964	387.6	65.0	1.5	27.8	74.6	31.5	35.8	96.4	9.7	34.2	11.2
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.4	47.6	0.2	15.5	50.5	31.2	57.6	119.8	10.1	36.2	4.8

*Data from 1972 forward are not precisely comparable with earlier figures because of SIC revisions. The revisions caused noticeable changes between the original and revised 1972 averages such as lumber (+700), furniture (-500), rubber (+2,000), and instruments (+3,000).

AVERAGE GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not seasonally adjusted)

	1983 Nov	Dec	1984 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
TOTAL MANUFACTURING	382.63	387.30	381.07	383.57	381.71	383.35	382.94	393.98	383.67	383.46	388.75	390.40	393.84
Durable Goods	391.53	396.77	389.46	394.70	390.62	392.92	392.40	394.70	388.86	389.27	395.54	399.42	402.59
Lumber & Wood Products	232.32	242.59	232.64	239.94	230.95	241.74	244.73	243.43	253.84	255.82	265.32	263.20	262.22
Furniture & Fixtures*	298.89	296.74	288.32	286.13	289.56	296.45	303.02	299.13	319.18	313.22	311.26	320.80	311.61
Stone, Clay & Glass Products	410.13	408.75	399.42	402.70	407.26	409.92	417.85	416.56	424.02	424.97	421.28	421.31	431.00
Glass & Glassware/pressed,blown	414.81	418.73	410.66	412.68	420.23	424.54	434.58	435.16	450.00	448.76	441.50	449.24	454.92
Pottery & related products	369.55	381.63	373.03	383.57	386.24	369.87	375.71	363.33	364.02	357.35	376.00	384.69	380.95
Primary Metal Industries	404.11	416.36	391.98	407.53	394.32	404.49	398.61	398.79	405.48	407.34	406.41	398.24	405.10
Blast furn. & basic steel pro.	434.64	461.70	453.38	472.88	455.79	480.69	460.28	443.61	462.59	478.43	489.25	463.77	466.24
Iron & steel foundries	410.70	399.81	401.21	405.65	414.84	420.20	422.76	423.58	418.13	401.45	384.22	378.40	378.94
Primary & secondary nonfer. met*	619.00	648.80	624.01	643.06	584.80	595.38	585.66	591.56	592.02	582.54	594.95	611.92	613.13
Nonfer. rolling & drawing metals	349.67	358.75	329.43	348.20	343.21	345.24	340.65	344.63	348.25	352.72	353.76	351.27	361.30
Fabricated Metals, incl. Ordnance	404.27	407.46	409.28	406.62	398.58	396.90	400.90	392.92	390.10	395.01	396.48	399.53	391.11
Metal cans*	415.83	412.34	412.55	398.35	407.63	404.67	412.98	424.77	432.42	431.20	424.84	415.23	419.16
Cutlery, hand tools & hardware	552.57	543.02	580.73	558.41	518.74	534.25	543.58	505.36	527.81	566.36	543.99	565.07	514.76
Fabricated struct. metal prod.*	376.99	387.49	384.55	384.13	383.68	370.64	383.66	376.28	371.51	369.36	373.22	372.74	370.66
Metal Stampings	382.41	387.09	381.23	370.94	373.82	368.42	370.00	380.15	376.44	376.14	389.37	389.05	388.40
Machinery, Except Electrical	414.96	430.43	422.52	430.84	424.58	423.95	423.61	426.30	422.84	422.24	425.98	426.21	429.51
Construction & related machinery	386.56	405.60	362.52	380.44	383.57	387.87	386.88	389.21	394.54	382.24	386.12	381.75	390.25
Metalworking machinery	440.51	464.10	455.68	458.93	451.99	469.34	460.27	462.60	462.49	466.81	467.12	471.60	477.75
Special industry machinery	449.82	462.93	467.83	468.85	466.14	434.92	460.96	466.08	466.03	450.50	464.40	478.27	483.11
General industry machinery	435.20	436.30	423.85	436.90	420.68	427.13	425.12	429.09	437.15	419.92	426.62	424.98	415.72
Service industry machinery*	368.05	368.40	379.75	380.40	367.06	370.51	376.20	384.31	366.15	377.33	386.51	391.45	384.51
Electrical Equipment & Supplies	381.97	387.16	386.37	388.83	382.03	379.45	381.92	381.51	378.43	376.58	388.54	388.03	391.80
Elec. test & distribution equip*	320.29	325.07	306.18	297.75	310.86	311.83	307.94	308.80	298.60	302.95	335.72	329.18	342.76
Elec lighting & wiring equip	299.30	303.46	298.22	307.65	310.25	318.43	312.98	315.82	308.45	310.65	327.99	323.76	322.06
Radio & TV receiving equipment	352.54	344.00	324.36	330.72	322.82	329.54	336.80	330.59	332.42	341.07	330.87	334.51	316.00
Communication equipment	479.54	478.84	501.50	515.66	499.38	485.81	490.79	488.36	492.80	482.47	501.34	508.29	528.20
Electronic components & access.	305.78	308.32	305.42	301.85	293.49	292.74	301.25	308.25	299.20	294.75	299.20	292.53	263.02
Transportation Equipment	527.03	536.35	481.65	514.52	539.50	556.38	522.86	582.75	481.13	474.71	483.15	599.45	616.31
Motor vehicles & equipment	565.94	578.14	533.41	575.52	605.54	628.83	586.96	646.82	501.80	494.84	498.05	668.34	703.73
Instruments & Related Products	401.86	407.53	403.27	401.88	405.25	413.76	408.12	413.09	412.23	407.13	420.51	418.74	434.09
Miscellaneous Mfg. Industries	300.53	293.13	301.32	304.29	298.80	300.15	300.25	301.49	298.80	308.70	319.82	307.13	306.08
Nondurable Goods	374.64	377.40	373.18	373.93	373.30	375.72	374.51	374.74	378.27	378.10	383.35	381.48	384.61
Food & Kindred Products	409.91	409.60	404.78	417.91	408.65	409.05	406.63	415.52	409.65	411.67	417.33	420.43	427.45
Canned, cured & frozen foods	387.62	404.50	413.86	389.06	388.14	393.30	391.56	397.93	381.07	383.06	397.67	386.48	381.63
Grain mill & bakery products	375.33	376.16	380.87	412.30	420.85	409.21	406.58	423.12	420.88	439.35	440.00	440.63	434.73
Beverages	518.99	534.21	461.35	503.06	488.93	535.79	507.22	511.50	500.08	499.90	517.44	492.98	524.16
Textile Mill Products	323.25	326.78	314.58	325.74	326.75	327.00	322.34	325.38	315.14	324.97	327.33	329.22	330.59
Apparel & Other Textile Products	211.56	207.40	205.36	205.10	207.47	205.97	207.26	206.86	209.90	215.63	220.22	215.56	217.01
Men's and boys' suits & coats	214.60	213.55	191.48	202.00	198.55	200.93	198.80	195.71	221.13	226.74	224.64	223.49	230.49
Men's & boys' furnishings	201.49	195.51	196.56	205.91	207.51	215.16	214.76	223.28	219.19	224.10	228.76	228.98	222.08
Women's & children's undergarm.	241.14	226.80	227.47	239.03	247.68	242.64	231.70	218.69	220.04	223.36	222.69	215.80	217.12
Paper & Allied Products	421.36	422.75	421.88	421.90	422.14	415.15	416.88	425.83	421.61	427.68	427.05	428.90	437.44
Paperboard containers & boxes	404.55	392.86	375.78	397.27	389.05	387.54	377.04	397.06	401.12	404.17	396.10	392.12	400.68
Printing & Publishing*	362.09	368.28	365.10	367.30	359.44	365.82	369.26	364.91	379.89	383.80	385.97	374.66	377.78
Newspapers	402.21	402.96	387.55	386.18	377.88	396.72	390.95	394.45	397.76	398.03	387.04	388.74	407.51
Commercial printing*	383.23	387.00	373.75	389.99	361.09	385.02	391.14	381.24	414.17	428.16	425.57	414.93	409.31
Chemicals & Allied Products	471.97	473.86	469.03	467.50	469.63	476.27	479.83	478.67	483.51	476.58	482.66	481.95	484.63
Industrial inorganic chemicals*	509.97	509.33	496.93	489.05	505.04	503.43	510.19	525.70	524.72	508.13	509.35	498.12	515.91
Plastic materials & synthetics	495.87	466.31	480.34	472.36	486.18	498.39	500.41	498.18	505.91	512.26	515.65	523.35	538.89
Drugs*	441.21	448.36	429.51	435.12	428.68	449.40	448.78	441.41	445.59	433.61	432.84	433.61	435.51
Soaps, cleaners & toilet goods*	439.88	449.79	438.18	412.51	402.93	403.19	401.49	394.81	406.36	408.84	438.42	430.76	437.18
Paints and allied products*	435.74	433.56	427.46	436.48	443.16	455.52	465.31	454.67	461.12	456.83	470.06	476.19	479.70
Industrial organic chemicals	528.75	527.92	536.36	545.71	553.39	555.48	564.61	573.34	577.72	562.90	562.47	560.73	554.67
Petroleum & Coal Products*	658.16	630.24	627.66	617.40	631.79	640.22	641.02	645.77	669.01	675.22	754.04	741.32	739.10
Petroleum refining*	703.13	672.99	680.21	662.58	684.13	689.04	688.54	701.32	724.58	727.26	830.59	821.85	820.38
Rubber & Plastic Products	323.17	324.59	313.33	319.50	312.66	317.34	312.83	318.19	324.19	328.28	323.67	325.37	330.69
Rubber and rubber products*	366.21	372.30	371.49	370.65	358.68	355.31	347.62	350.49	354.28	353.56	353.10	349.32	348.13
Miscellaneous plastic products	314.16	315.17	301.67	309.40	303.99	309.44	305.95	311.54	317.90	322.71	317.69	320.25	326.70
Leather & Leather Products*	211.23	213.71	210.56	211.63	221.60	220.70	218.44	231.66	230.45	241.19	238.14	238.80	230.68

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.
* Data from 1983 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not seasonally adjusted)

	1983 Nov	Dec	1984 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
TOTAL MANUFACTURING	41.5	41.6	40.8	41.2	41.0	41.0	41.0	41.2	41.0	41.1	41.4	41.4	41.5
Durable Goods	42.1	42.3	41.3	41.9	41.6	41.8	41.7	41.9	41.5	41.5	41.9	42.0	42.2
Lumber & Wood Products	38.4	39.9	38.2	38.7	38.3	39.5	39.6	39.2	39.6	39.6	40.2	40.0	41.1
Furniture & Fixtures*	40.5	40.1	38.7	38.1	38.1	38.6	39.2	39.0	40.3	39.9	39.5	40.2	39.0
Stone, Clay & Glass Products	43.4	43.3	42.0	42.3	42.6	42.7	43.3	42.9	43.4	43.1	42.9	42.6	42.8
Glass & glassware/pressed, blown	43.3	43.8	42.6	42.5	43.1	43.1	44.3	44.0	45.0	44.3	43.8	44.0	43.7
Pottery & related products	40.3	41.8	39.6	41.2	40.7	39.9	39.8	38.9	39.1	38.8	40.0	39.7	39.6
Primary Metal Industries	43.5	44.2	41.7	43.4	42.4	43.4	43.0	43.3	43.6	43.8	43.7	43.1	43.7
Blast furn. & basic steel prod.	45.8	47.5	46.5	48.7	46.7	49.0	47.5	46.5	47.3	47.7	47.5	46.1	46.3
Iron & Steel foundries	44.4	43.6	42.1	42.7	42.9	44.0	43.9	44.4	44.2	43.4	41.9	41.4	41.1
Primary & secondary nonfer. met*	43.5	44.9	44.7	45.9	43.0	43.3	45.4	45.4	45.4	43.8	44.3	45.7	46.1
Nonfer rolling & drawing metals	43.6	44.4	39.5	41.7	41.4	42.0	41.9	42.6	43.1	43.6	44.0	43.1	43.9
Fabricated Metals, incl. Ordnance	42.6	42.8	42.5	42.4	42.0	42.0	42.2	41.8	41.5	41.8	42.0	42.1	41.3
Metal cans*	41.5	41.4	42.4	40.6	41.3	41.0	41.8	43.3	43.9	43.6	43.0	42.5	42.0
Cutlery, hand tools & hardware	44.1	43.2	44.5	43.9	41.4	42.2	42.5	40.3	41.3	43.3	42.4	43.3	40.5
Fabricated struct. metal prod.*	44.3	44.9	43.6	43.9	44.0	43.4	44.2	43.4	42.9	42.8	43.6	43.8	42.9
Metal Stampings	40.9	41.4	40.6	39.8	40.5	39.7	39.7	40.1	39.5	40.1	40.9	40.4	40.0
Machinery, Except Electrical	42.3	43.0	42.0	42.7	42.5	42.1	41.9	42.0	41.7	41.6	41.6	41.5	41.7
Construction & related machinery	40.1	41.6	38.0	39.1	39.3	39.7	40.3	40.5	40.8	39.9	39.4	38.6	39.3
Metalworking machinery	43.4	45.5	44.5	44.6	44.4	45.7	44.6	45.0	44.3	44.5	44.7	45.0	45.5
Special industry machinery	44.1	44.3	43.6	43.9	44.1	41.5	43.0	43.6	43.8	42.5	43.0	43.4	44.2
General industry machinery	42.5	42.4	42.3	43.3	41.9	42.5	42.3	42.4	42.9	41.7	41.5	41.3	40.4
Service industry machinery*	41.4	41.3	40.1	40.0	39.3	39.5	39.6	40.2	38.3	38.9	39.2	39.5	38.8
Electrical Equipment & Supplies	41.7	41.9	41.5	41.9	41.3	41.2	41.2	41.2	41.0	40.8	41.6	41.5	41.5
Elec. test & distribution equip.*	43.4	43.4	41.6	40.9	42.7	42.6	42.3	41.9	41.3	41.5	44.0	43.6	45.1
Electric lighting & wiring equip.	41.0	41.4	40.3	41.8	41.7	42.8	41.4	41.5	40.8	41.2	43.1	43.4	42.6
Radio & TV receiving equipment	44.4	43.0	40.8	42.4	41.6	41.4	42.1	41.9	41.5	41.9	41.0	41.4	40.0
Communication equipment	42.4	42.3	42.9	43.7	42.5	41.7	42.2	42.1	42.3	41.7	42.2	41.8	42.7
Electronic components & access.	40.8	41.0	40.4	40.3	39.5	39.4	39.9	40.4	40.0	39.3	40.0	39.8	39.6
Transportation Equipment	42.4	42.5	39.0	40.9	41.5	42.7	41.3	45.0	39.5	39.2	39.7	45.9	46.2
Motor vehicles & equipment	43.4	43.6	41.0	43.6	44.2	45.8	44.0	46.5	38.6	38.3	38.4	47.4	48.6
Instruments & Related Products	41.6	42.1	40.9	40.8	41.1	41.5	41.1	41.6	41.1	41.0	41.8	41.5	42.6
Miscellaneous Mfg. Industries	41.0	40.1	39.7	41.4	41.1	41.4	41.3	41.3	41.1	42.0	42.7	41.9	41.7
Nondurable Goods	40.9	40.8	40.3	40.6	40.4	40.4	40.4	40.6	40.5	40.7	41.0	40.8	40.7
Food & Kindred Products	41.7	41.5	40.6	41.5	40.5	40.5	40.3	41.1	40.6	40.8	41.2	41.3	41.5
Canned, cured & frozen food	43.7	44.5	43.2	41.7	40.9	41.4	41.7	43.3	42.2	42.8	43.7	42.8	41.8
Grain mill & bakery products	42.7	42.6	41.9	43.4	42.9	42.1	41.7	43.0	43.3	44.2	44.0	43.8	43.3
Beverages	36.6	37.7	33.7	36.8	36.9	39.6	37.6	38.2	38.0	37.7	38.5	36.9	39.0
Textile Mill Products	44.1	44.4	42.8	43.9	43.8	43.6	43.5	43.5	42.3	43.1	42.9	42.7	41.9
Apparel & Other Textile Products	34.4	34.0	33.5	33.9	33.9	33.6	33.7	33.8	33.8	34.5	34.9	34.6	34.5
Men's & boys' suits & coats	37.0	37.4	34.5	37.2	36.1	36.4	35.5	35.2	37.8	38.3	38.4	38.4	39.4
Men's & boys' furnishings	34.8	34.3	33.6	34.9	34.7	36.1	36.4	37.4	36.9	37.6	38.0	37.6	37.2
Women's & children's undergarm.	35.1	33.8	33.5	35.1	36.0	36.0	35.0	33.8	33.8	34.1	33.9	33.2	32.6
Paper & Allied Products	44.4	44.5	43.9	43.9	43.7	43.2	43.2	43.9	43.5	44.0	43.8	43.9	44.5
Paperboard containers & boxes	44.9	43.7	41.8	43.8	42.8	42.4	41.8	43.3	43.8	43.6	42.5	42.3	42.4
Printing & Publishing*	39.4	39.6	39.3	39.2	38.9	39.0	40.4	40.1	40.5	40.7	40.8	39.9	39.6
Newspapers	36.9	36.5	35.2	35.3	34.7	36.0	35.0	35.0	34.8	35.1	34.1	34.1	34.8
Commercial printing*	38.4	38.7	37.3	37.9	36.4	37.6	41.0	40.3	41.5	42.1	41.6	40.6	39.7
Chemicals & Allied Products	43.3	43.0	42.6	42.5	42.5	42.6	42.5	42.7	42.6	42.4	42.6	42.5	42.4
Industrial inorganic chemical*	44.5	44.6	43.4	42.6	43.5	42.7	43.2	44.4	43.8	42.7	42.2	42.0	43.1
Plastic materials & synthetics	46.3	44.2	44.6	43.9	44.4	44.9	44.6	44.6	44.3	44.7	44.8	45.0	45.6
Drugs*	41.9	42.1	41.7	42.0	41.7	42.8	42.7	42.2	41.8	41.1	40.7	40.6	40.4
Soaps, cleaners & toilet goods*	43.9	43.5	42.5	41.5	40.7	40.4	39.4	39.6	39.8	40.6	42.4	41.7	41.2
Paints & allied products*	43.1	42.8	41.3	42.5	42.9	43.8	44.4	44.1	44.0	43.8	44.6	45.7	45.9
Industrial organic chemicals	42.3	41.7	42.3	42.6	42.7	42.5	43.1	43.6	43.9	43.2	43.3	43.1	42.7
Petroleum & Coal Products*	43.5	42.1	41.9	42.0	42.4	43.2	43.4	43.9	44.9	45.5	48.9	48.2	47.9
Petroleum refining*	43.7	42.3	42.7	42.5	43.0	43.5	43.8	44.5	45.6	46.0	50.4	49.9	49.6
Rubber & Plastic Products,	42.3	42.1	41.5	42.6	41.8	42.2	41.6	42.2	42.6	42.8	42.7	42.7	43.0
Rubber & rubber products*	43.7	43.8	43.5	43.3	42.7	42.4	42.6	42.9	43.1	42.7	42.8	42.6	42.3
Miscellaneous plastic products	42.0	41.8	41.1	42.5	41.7	42.1	41.4	42.1	42.5	42.8	42.7	42.7	43.1
Leather & Leather Products*	38.9	38.3	37.4	38.2	39.5	39.2	38.8	40.5	40.5	41.3	40.5	40.0	38.9

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.
* Data from 1983 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not seasonally adjusted)

	1983 Nov	Dec	1984 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
TOTAL MANUFACTURING	9.22	9.31	9.34	9.31	9.31	9.35	9.34	9.32	9.36	9.33	9.39	9.43	9.49
Durable Goods	9.30	9.38	9.43	9.42	9.39	9.40	9.41	9.42	9.37	9.38	9.44	9.51	9.54
Lumber & Wood Products	6.05	6.08	6.09	6.20	6.03	6.12	6.18	6.21	6.41	6.46	6.60	6.58	6.38
Furniture & Fixtures*	7.38	7.40	7.45	7.51	7.60	7.68	7.73	7.67	7.92	7.85	7.88	7.98	7.99
Stone, Clay & Glass Products	9.45	9.44	9.51	9.52	9.56	9.60	9.65	9.71	9.77	9.86	9.82	9.89	10.07
Glass & glassware/pressed, blown	9.58	9.56	9.64	9.71	9.75	9.85	9.81	9.89	10.00	10.13	10.08	10.21	10.41
Pottery & related products	9.17	9.13	9.42	9.31	9.49	9.27	9.44	9.34	9.31	9.21	9.40	9.69	9.62
Primary Metal Industries	9.29	9.42	9.40	9.39	9.30	9.32	9.27	9.21	9.30	9.30	9.30	9.24	9.27
Blast Furn. & Basic Steel prod.	9.49	9.72	9.75	9.71	9.76	9.81	9.69	9.54	9.78	10.03	10.30	10.06	10.07
Iron and Iron foundries	9.25	9.17	9.53	9.50	9.67	9.55	9.63	9.54	9.46	9.25	9.17	9.14	9.22
Primary & secondary nonfer. met.*	14.23	14.45	13.96	14.01	13.60	13.75	12.90	13.03	13.04	13.30	13.43	13.39	13.30
Nonfer. rolling & drawing metals	8.02	8.08	8.34	8.35	8.29	8.22	8.13	8.09	8.08	8.09	8.04	8.15	8.23
Fabricated Metals, incl. Ordnance	9.49	9.52	9.63	9.59	9.49	9.45	9.50	9.40	9.40	9.45	9.44	9.49	9.47
Metal cans*	10.02	9.96	9.73	9.59	9.87	9.87	9.88	9.81	9.85	9.89	9.88	9.77	9.98
Cutlery, hand tools & hardware	12.53	12.57	13.05	12.72	12.53	12.66	12.79	12.54	12.78	13.08	12.83	13.05	12.71
Fabricated struct. metal prod.*	8.51	8.63	8.82	8.75	8.72	8.54	8.68	8.67	8.66	8.63	8.56	8.51	8.64
Metal stampings	9.35	9.35	9.39	9.32	9.23	9.28	9.32	9.48	9.53	9.38	9.52	9.63	9.71
Machinery, Except Electrical	9.81	10.01	10.06	10.09	9.99	10.07	10.11	10.15	10.14	10.15	10.24	10.27	10.30
Construction & related machinery	9.64	9.75	9.54	9.73	9.76	9.77	9.60	9.61	9.67	9.58	9.80	9.89	9.93
Metalworking machinery	10.15	10.20	10.24	10.29	10.18	10.27	10.32	10.28	10.44	10.49	10.45	10.48	10.50
Special industry machinery	10.20	10.45	10.73	10.68	10.57	10.48	10.72	10.69	10.64	10.60	10.80	11.02	10.93
General industry machinery	10.24	10.29	10.02	10.09	10.04	10.05	10.05	10.12	10.19	10.07	10.28	10.29	10.29
Service industry machinery*	8.89	8.92	9.47	9.51	9.34	9.38	9.50	9.56	9.56	9.70	9.86	9.91	9.91
Electrical Equipment & Supplies	9.16	9.24	9.31	9.28	9.25	9.21	9.27	9.26	9.23	9.23	9.34	9.35	9.44
Elec. test & distribution equip.*	7.38	7.49	7.36	7.28	7.28	7.32	7.28	7.37	7.23	7.30	7.63	7.55	7.60
Elec. lighting & wiring equip.	7.30	7.33	7.40	7.36	7.44	7.44	7.56	7.61	7.56	7.54	7.61	7.46	7.56
Radio & TV receiving equipment	7.94	8.00	7.95	7.80	7.76	7.96	8.00	7.89	8.01	8.14	8.07	8.08	7.90
Communication equipment	11.31	11.32	11.69	11.80	11.75	11.65	11.63	11.60	11.65	11.57	11.88	12.16	12.37
Electric components & access.	7.48	7.52	7.56	7.49	7.43	7.43	7.55	7.63	7.48	7.50	7.48	7.35	7.38
Transportation Equipment	12.43	12.62	12.35	12.58	13.00	13.03	12.66	12.95	12.18	12.11	12.17	13.06	13.34
Motor vehicles & equipment	13.03	13.26	13.01	13.20	13.70	13.73	13.34	13.91	13.00	12.92	12.97	14.10	14.48
Instruments & Related Products	9.66	9.68	9.86	9.85	9.86	9.97	9.93	9.93	10.03	9.93	10.06	10.09	10.19
Miscellaneous Mfg. Industries	7.33	7.31	7.59	7.35	7.27	7.25	7.27	7.30	7.27	7.35	7.49	7.33	7.34
Nondurable Goods	9.16	9.25	9.26	9.21	9.24	9.30	9.27	9.23	9.34	9.29	9.35	9.35	9.45
Food & Kindred Products	9.83	9.87	9.97	10.07	10.09	10.10	10.09	10.11	10.09	10.09	10.13	10.18	10.30
Canned, cured & frozen foods	8.87	9.09	9.58	9.33	9.49	9.50	9.39	9.19	9.03	8.95	9.10	9.03	9.13
Grain mill & bakery products	8.79	8.83	9.09	9.50	9.81	9.72	9.75	9.84	9.72	9.94	10.00	10.06	10.04
Beverages	14.18	14.17	13.69	13.67	13.25	13.53	13.49	13.39	13.16	13.26	13.44	13.36	13.44
Textile Mill Products	7.33	7.36	7.35	7.42	7.46	7.50	7.41	7.48	7.45	7.54	7.63	7.71	7.89
Apparel & Other Textile Products	6.15	6.10	6.13	6.05	6.12	6.13	6.15	6.12	6.21	6.25	6.31	6.23	6.29
Men's and boys' suits & coats	5.80	5.71	5.55	5.43	5.50	5.52	5.60	5.56	5.85	5.92	5.85	5.82	5.85
Men's & boys' furnishings	5.79	5.70	5.85	5.90	5.98	5.96	5.90	5.97	5.94	5.96	6.02	6.09	5.97
Women's & children's undergarm.	6.87	6.71	6.79	6.81	6.88	6.74	6.62	6.47	6.51	6.55	6.51	6.50	6.66
Paper & Allied Products	9.49	9.50	9.61	9.59	9.66	9.61	9.65	9.70	9.67	9.72	9.75	9.77	9.83
Paperboard containers & boxes	9.01	8.99	8.99	9.07	9.09	9.14	9.02	9.17	9.20	9.27	9.32	9.27	9.45
Printing & Publishing*	9.19	9.30	9.29	9.37	9.24	9.38	9.14	9.10	9.38	9.43	9.46	9.39	9.54
Newspapers	10.90	11.04	11.01	10.94	10.89	11.02	11.17	11.27	11.43	11.34	11.35	11.40	11.71
Commercial printing*	9.98	10.00	10.02	10.29	9.92	10.24	9.54	9.46	9.98	10.17	10.23	10.22	10.31
Chemicals & Allied Products	10.90	11.02	11.01	11.00	11.05	11.18	11.29	11.21	11.35	11.24	11.33	11.34	11.43
Industrial inorganic chemicals*	11.46	11.42	11.45	11.48	11.61	11.79	11.81	11.84	11.98	11.90	12.07	11.86	11.97
Plastic materials & synthetics	10.71	10.55	10.77	10.76	10.95	11.10	11.22	11.17	11.42	11.46	11.51	11.63	11.73
Drugs*	10.53	10.65	10.30	10.36	10.28	10.50	10.51	10.46	10.66	10.53	10.63	10.68	10.78
Soaps, cleaners & toilet goods*	10.02	10.34	10.31	9.94	9.90	9.98	10.19	9.97	10.21	10.07	10.34	10.33	10.49
Paints & allied products*	10.11	10.13	10.35	10.27	10.33	10.40	10.48	10.31	10.48	10.43	10.54	10.42	10.44
Industrial organic chemicals	12.50	12.65	12.68	12.81	12.96	13.07	13.10	13.15	13.16	13.03	12.99	13.01	12.99
Petroleum & Coal Products*	15.13	14.97	14.98	14.70	14.90	14.82	14.77	14.71	14.90	14.84	15.42	15.38	15.43
Petroleum refining*	16.09	15.91	15.93	15.59	15.91	15.84	15.72	15.76	15.89	15.81	16.48	16.47	16.54
Rubber & Plastic Products,	7.64	7.71	7.55	7.50	7.48	7.52	7.52	7.54	7.61	7.67	7.58	7.62	7.69
Rubber & rubber products*	8.38	8.50	8.54	8.56	8.40	8.38	8.16	8.17	8.22	8.28	8.25	8.20	8.23
Miscellaneous plastic products	7.48	7.54	7.34	7.28	7.29	7.35	7.39	7.40	7.48	7.54	7.44	7.50	7.58
Leather & Leather Products*	5.43	5.58	5.63	5.54	5.61	5.63	5.63	5.72	5.69	5.84	5.88	5.97	5.93

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.
* Data from 1983 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(thousands)

	Nov 1984	Oct 1984	Nov 1983	Net Change From Month Ago	Net Change From Year Ago
Civilian Labor Force	3,722	3,771	3,688	-49.0	34.0
Total Employment	3,522	3,579	3,445	-57.0	77.0
Total Unemployment	200	192	243	8.0	-43.0
Seasonally adjusted unemployment total	213	228	257	-15.0	-44.0
Unemployment Rate	5.4	5.1	6.6	0.3	- 1.2
Seasonally adjusted unemployment rate	5.7	6.0	7.0	- 0.3	- 1.3

Note: Based on U.S. Bureau of Labor Statistics method.

UNEMPLOYMENT INSURANCE CLAIMS IN NEW JERSEY*

Program	Nov 1984	Oct 1984	Nov 1983	Net Change From Month Ago	Net Change From Year Ago
Regular State UI Program	75,582	78,968	89,112	-3,386	-13,530
Federal Employees' Program	421	604	795	- 183	- 374
Veterans' Program	342	368	737	- 26	- 395
Extended Benefits[1]	3	0	7	+ 3	- 4
Federal Supplemental Compensation[2]	9,806	9,464	19,770	+ 342	- 9,964
TOTAL	86,154	89,404	110,421	-3,250	-24,267

[1]Provides 13 additional weeks of benefits to workers exhausting regular state UI benefits. Extended Benefits "triggered Off" in June 1981.
[2]Provides up to 8 additional weeks of unemployment benefits for eligible workers. This is a temporary program, which began September 12, 1982 and extends through March 31, 1985. Since the maximum duration varies depending on the insured unemployment rate, monthly changes should be interpreted with caution.

CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(Regular State UI Program Only)
(thousands)

	Nov 1984	Oct 1984	Nov 1983	Net Change From Month Ago	Net Change From Year Ago
TOTAL INSURED UNEMPLOYED	75.6	79.0	89.1	-3.4	-13.5
Male	40.1	41.9	47.8	-1.8	- 7.7
Female	35.5	37.1	41.3	-1.6	- 5.8
White, not Hispanic	46.9	46.7	58.6	+0.2	-11.7
Black, not Hispanic	16.4	19.5	19.3	-3.1	- 2.9
Hispanic	11.3	12.0	10.2	-0.7	+ 1.1
American Indian or Alaskan Native	0.1	0.1	0.4	0.0	- 0.3
Asian or Pacific Islander	0.3	0.2	0.2	+0.1	+ 0.1
Race/Ethnic Status not reported	0.6	0.5	0.4	+0.1	+ 0.2
MANUFACTURING	28.5	32.8	28.9	-4.3	- 0.4
Durable Goods	12.2	15.2	13.0	-3.0	- 0.8
Fabricated metals, incl. ordn.	2.1	2.3	2.1	-0.2	0.0
Machinery except electrical	1.7	2.6	2.7	-0.9	+ 1.0
Electrical machinery	2.7	3.6	2.0	-0.9	+ 0.7
Nondurable Goods	16.4	17.6	15.9	-1.2	+ 0.5
Food & kindred products	1.9	1.7	2.4	+0.2	- 0.5
Textile mill products	0.8	1.0	1.2	-0.2	- 0.4
Apparel & other textile products	7.4	7.9	4.4	-0.5	+ 3.0
Printing & publishing	1.4	1.5	2.1	-0.1	- 0.7
Chemicals & allied products	1.9	2.0	2.5	-0.1	- 0.6
Rubber & misc. plastic products	1.1	1.6	1.5	-0.5	- 0.4
NONMANUFACTURING	45.4	45.6	60.0	-0.2	-14.6
Contract construction	3.9	3.2	5.6	+0.7	- 1.7
Transportation & public utilities	3.1	3.9	4.8	-0.8	- 1.7
Wholesale and retail trade	14.4	15.0	21.5	-0.6	- 7.1
Finance, insurance & real estate	2.7	2.3	3.1	+0.4	- 0.4
Services	17.6	17.5	20.8	+0.1	- 3.2
BY AGE OF CLAIMANT					
Under 25	14.7	15.8	20.5	-1.1	- 5.8
25 through 34	24.1	27.0	26.7	-2.9	- 2.6
35 through 44	16.0	16.0	17.7	0.0	- 1.7
45 through 54	10.7	10.7	11.2	0.0	- 0.5
55 through 64	8.5	8.0	10.5	+0.5	- 2.0
65 and over	1.6	1.6	2.4	0.0	- 0.8
BY DURATION OF UNEMPLOYMENT					
1 to 2 weeks	8.3	9.1	10.4	-0.8	- 2.1
3 to 4 weeks	9.8	11.9	11.4	-2.1	- 1.6
5 through 14 weeks	39.8	36.3	42.6	+3.5	- 2.8
15 weeks and over	17.7	21.7	24.8	-4.0	- 7.1

*Data are for claimants in the week including the 19th of the month and are not seasonally adjusted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a sample of all insured unemployed. Industry data are for selected categories and do not add to totals. Unemployment Insurance Claims data subject to revision.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Sep [1] 1984	Aug [2] 1984	Year to Date[3] 1984	1983	% Change
TOTAL DWELLING UNITS AUTHORIZED	2,744	2,907	22,738	23,432	- 3.0
Private Units	2,744	2,907	22,377	23,028	- 2.8
Single Family	2,060	2,288	15,925	14,644	+ 8.7
Two-Family	94	74	1,006	910	+10.5
Three-or-Four Family	32	36	295	462	-36.1
Five or More Family	558	509	5,151	7,012	-26.5
Public Units	0	0	361	404	-10.6
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	$176,423	$194,314	$1,500,661	$1,401,491	+ 7.1
New Buildings	$145,223	$164,105	$1,233,321	$1,166,138	+ 5.8
Additions and Alterations	$ 31,200	$ 30,209	$ 267,340	$ 235,353	+13.6

[1]Based on reports received from 385 of 567 municipalities.
[2]Based on reports received from 381 of 567 municipalities.
[3]Does not include any late reports.

SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(not seasonally adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Standard Error	Coefficient of Variation	Estimate	Standard Error	Coefficient of Variation	Estimate	Standard Error	Coefficient of Variation
1981	Jan	3,296	±55	1.7%	288	±24	8.3%	8.0%	±.7	8.8%
	Feb	3,265	±55	1.7%	272	±24	8.8%	7.7%	±.7	9.1%
	Mar	3,286	±55	1.7%	311	±25	8.0%	8.6%	±.7	8.1%
	Apr	3,304	±55	1.7%	270	±24	8.9%	7.5%	±.6	8.0%
	May	3,339	±55	1.6%	288	±24	8.3%	7.9%	±.7	8.9%
	Jun	3,354	±55	1.6%	270	±24	8.9%	7.4%	±.6	8.1%
	Jul	3,389	±55	1.6%	247	±23	9.3%	6.8%	±.6	8.8%
	Aug	3,338	±55	1.7%	236	±22	9.3%	6.6%	±.6	9.1%
	Sep	3,272	±55	1.7%	220	±21	9.5%	6.3%	±.6	9.5%
	Oct	3,352	±55	1.6%	230	±22	9.6%	6.4%	±.6	9.4%
	Nov	3,325	±55	1.7%	252	±23	9.1%	7.0%	±.6	8.6%
	Dec	3,270	±55	1.7%	259	±23	8.4%	7.3%	±.6	8.2%
1982	Jan	3,214	±55	1.7%	351	±27	7.7%	9.8%	±.7	7.1%
	Feb	3,180	±56	1.8%	327	±26	8.0%	9.3%	±.7	7.5%
	Mar	3,259	±55	1.7%	331	±26	7.9%	9.2%	±.7	7.6%
	Apr	3,275	±55	1.7%	319	±25	7.8%	8.9%	±.7	7.9%
	May	3,318	±55	1.7%	355	±27	7.6%	9.7%	±.7	7.2%
	Jun	3,353	±55	1.6%	314	±25	7.9%	8.6%	±.7	8.1%
	Jul	3,399	±55	1.6%	312	±25	8.0%	8.4%	±.7	8.3%
	Aug	3,340	±55	1.6%	320	±26	8.0%	8.7%	±.7	8.0%
	Sep	3,288	±55	1.7%	308	±25	8.1%	8.6%	±.7	8.1%
	Oct	3,336	±55	1.6%	300	±25	8.3%	8.3%	±.7	8.4%
	Nov	3,330	±55	1.7%	345	±26	7.5%	9.4%	±.7	7.4%
	Dec	3,291	±55	1.7%	318	±25	7.9%	8.8%	±.7	8.0%
1983	Jan	3,263	±55	1.7%	322	±26	8.1%	9.0%	±.7	7.8%
	Feb	3,240	±55	1.7%	325	±26	8.0%	9.1%	±.7	7.7%
	Mar	3,250	±55	1.7%	325	±26	8.0%	9.1%	±.7	7.7%
	Apr	3,336	±55	1.6%	268	±23	8.6%	7.4%	±.6	8.1%
	May	3,342	±55	1.6%	272	±24	8.8%	7.5%	±.6	8.0%
	Jun	3,382	±55	1.6%	315	±25	7.9%	8.5%	±.7	8.2%
	Jul	3,428	±55	1.6%	309	±25	8.1%	8.3%	±.7	8.4%
	Aug	3,407	±55	1.6%	319	±25	7.8%	8.6%	±.7	8.1%
	Sep	3,370	±55	1.6%	280	±24	8.6%	7.7%	±.6	7.8%
	Oct	3,433	±55	1.6%	218	±21	9.6%	6.0%	±.6	10.0%
	Nov	3,444	±55	1.6%	243	±22	9.1%	6.6%	±.6	9.1%
	Dec	3,512	±54	1.5%	246	±23	9.3%	6.5%	±.6	9.2%
1984	Jan	3,464	±54	1.6%	287	±24	8.4%	7.6%	±.6	7.9%
	Feb	3,508	±54	1.5%	253	±23	9.1%	6.7%	±.6	9.0%
	Mar	3,518	±54	1.5%	282	±24	8.5%	7.4%	±.6	8.1%
	Apr	3,636	±53	1.5%	256	±23	9.0%	6.6%	±.6	9.1%
	May	3,643	±53	1.5%	243	±22	9.1%	6.3%	±.6	9.5%
	Jun	3,623	±54	1.5%	202	±20	9.9%	5.3%	±.5	9.4%
	Jul	3,635	±53	1.5%	245	±22	9.0%	6.3%	±.6	9.5%
	Aug	3,596	±54	1.5%	233	±22	9.4%	6.1%	±.6	9.8%
	Sep	3,532	±54	1.5%	218	±21	9.6%	5.8%	±.6	10.3%
	Oct	3,579	±54	1.5%	192	±20	10.4%	5.1%	±.5	9.8%
	Nov	3,522	±54	1.5%	200	±20	10.0%	5.4%	±.5	9.3%

Data Notes

Standard errors can be used to construct confidence intervals around each sample estimate. A 68% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus one standard error around each sample estimate would contain, in 68% of the cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
Seasonally Adjusted*
(000)
1983 Benchmark

	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT VOLUME		UNEMPLOYMENT RATE (%)	
Date	US	NJ	US	NJ	US	NJ	US	NJ
1978	102,251	3,444.0	96,048	3,197.0	6,202	247.0	6.1	7.2
1979	104,962	3,556.0	98,824	3,311.0	6,137	246.0	5.8	6.9
1980	106,940	3,581.0	99,303	3,322.0	7,637	259.0	7.1	7.2
1981	108,670	3,580.0	100,397	3,318.0	8,273	262.0	7.6	7.3
1982	110,204	3,619.0	99,526	3,294.0	10,678	325.0	9.7	9.0
1983	111,550	3,656.0	100,834	3,369.0	10,717	287.0	9.6	7.8
1983								
Jan	110,677	3,603.0	99,154	3,298.0	11,523	305.0	10.4	8.5
Feb	110,688	3,615.0	99,172	3,305.0	11,516	310.0	10.4	8.6
Mar	110,735	3,598.0	99,316	3,297.0	11,419	301.0	10.3	8.4
Apr	110,975	3,644.0	99,606	3,365.0	11,369	279.0	10.2	7.7
May	110,950	3,589.0	99,762	3,339.0	11,188	250.0	10.1	7.0
Jun	111,905	3,650.0	100,743	3,347.0	11,162	303.0	10.0	8.3
Jul	111,825	3,659.0	101,225	3,355.0	10,600	304.0	9.5	8.3
Aug	112,117	3,701.0	101,484	3,378.0	10,633	323.0	9.5	8.7
Sep	112,229	3,695.0	101,876	3,398.0	10,353	297.0	9.2	8.0
Oct	111,866	3,661.0	101,976	3,405.0	9,896	256.0	8.8	7.0
Nov	112,035	3,685.0	102,606	3,428.0	9,429	257.0	8.4	7.0
Dec	112,136	3,762.0	102,941	3,503.0	9,195	259.0	8.2	6.9
1984								
Jan	112,215	3,774.0	103,190	3,503.0	9,026	271.0	8.0	7.2
Feb	112,693	3,811.0	103,892	3,575.0	8,801	236.0	7.8	6.2
Mar	112,912	3,822.0	104,140	3,565.0	8,772	257.0	7.8	6.7
Apr	113,245	3,928.0	104,402	3,661.0	8,843	267.0	7.8	6.8
May	113,803	3,861.0	105,288	3,639.0	8,514	222.0	7.5	5.7
Jun	113,877	3,777.0	105,748	3,585.0	8,130	192.0	7.1	5.1
Jul	113,938	3,812.0	105,395	3,564.0	8,543	248.0	7.5	6.5
Aug	113,494	3,807.0	104,969	3,573.0	8,526	234.0	7.5	6.1
Sep	113,699	3,804.0	105,239	3,569.0	8,460	235.0	7.4	6.2
Oct	114,017	3,788.0	105,586	3,560.0	8,431	228.0	7.4	6.0
Nov	114,026	3,723.0	105,872	3,510.0	8,154	213.0	7.2	5.7

SOURCE: U.S. Bureau of Labor Statistics

*Annual averages not seasonally adjusted.